

**PROPOSAL FORM -  
COMMERCIAL CRIME INSURANCE**



**Registered and Corporate Office :** Office No. 103, 1st Floor, Ackruti Star, MIDC Central Road, Andheri (East), Mumbai - 400 093, Maharashtra.  
Tel. : 022-41659800 / 69639900, Email : contactus@universalsompo.com

The liability of the Insurer does not commence until the Proposal is accepted by the Insurer and premium paid in advance and upon full realization of the premium payment by the Insurer. The Insurer is under no obligation to accept this Proposal. Receipt of this Proposal by the Insurer along with the premium payment does not tantamount to the acceptance of the Proposal by the Insurer and does not result in a concluded contract of insurance.

Coverage is as per the terms and conditions of our Standard Policy Wordings. Please note that this is a Claims Made policy. Accordingly, the Insurer will only cover the Insured in respect of Claims which are first made against the Insured during the Policy Period and reported to the Insurer during the Policy Period. The Insurer does not assume any duty to defend.

The Policy shall become void at the option of the Insurer, in the event of any untrue or incorrect statement, misrepresentation, mis-declaration, misdescription or non-description, fraud, failure to disclose or suppression of any material facts in response to the questions in the Proposal form or on non-disclosure of any material particular.

**Instructions for Filling the Proposal Form**

1. Please fill the Proposal form legibly. 2. Some sections of the application will not apply to You. Please mark Not Applicable (N/A) in such cases. 3. Please attach a separate sheet if space indicated in the Proposal form is not sufficient

Intermediary Name, Contact No, Code & Email Id	
Intermediary Sales Person's Name, Contact No & Code	
Source Code / POS UID Aadhar No./PAN	
Policy Issuing Office Address & Code	

**1. Proposer Details**

a)	Proposer Name:	
b)	Principal Address:	
c)	Tel No. & Email ID	
d)	Address Proof	Aadhar Card <input type="checkbox"/> Driving License <input type="checkbox"/> Passport <input type="checkbox"/> Voter ID <input type="checkbox"/> Others <input type="checkbox"/>
e)	CKYC No	
<input type="checkbox"/> I confirm that there is no change in my existing KYC details which I have shared earlier. In case any change in my KYC details, I undertake to inform you in writing.		
f)	Do you have an EIA Account? If Yes, Account Details : _____ If No, I would like to apply for EIA with _____	Karvy <input type="checkbox"/> CAMS <input type="checkbox"/> NSDL <input type="checkbox"/> CSDL <input type="checkbox"/>
Are you a Politically Exposed Person? Yes <input type="checkbox"/> No <input type="checkbox"/> (Definition of PEP: "PEP are individuals who are or have been entrusted with prominent public functions, domestically/in an international organisation /in a foreign country. This would include individuals who have or have had positions of Heads of State or of government, senior politicians, senior government, judicial or military officials, senior executives of state owned corporations, important political party officials". "Close relations of PEP: Family members are individuals who are related to a PEP either directly (consanguinity) or through marriage or similar (civil) forms of partnership. Close associates are individuals closely connected to a PEP, either socially or professionally")		
g)	How long has the Proposer continually carried on business?	
h)	Business activities of the Proposer and its subsidiary undertakings	Yes <input type="checkbox"/> No <input type="checkbox"/>
i)	During the past five years has the name of the Proposer been changed? If the answer is 'Yes', please give details:	

**2. Locations**

a)	Total Domestic locations:	
b)	Total Overseas locations:	
c)	Total Domestic and Overseas locations:	
d)	Do you want all locations included for coverage: If "No" which locations are not to be covered?	Yes <input type="checkbox"/> No <input type="checkbox"/>

**3. Employees**

3.1.	a) Total Domestic employees:	
	b) Total Overseas employees:	
	c) Total Domestic and Overseas employees:	
	d) Total number of employees who handle Money or Securities:	
3.2.	Do you have an established policy for checking the background of job candidates prior to their being offered employment? If "Yes" are there any exceptions?	Yes <input type="checkbox"/> No <input type="checkbox"/>
3.3.	Are all staff required to take two weeks uninterrupted holiday each year?	Yes <input type="checkbox"/> No <input type="checkbox"/>
3.4.	Are wages/salaries independently checked against personnel records?	Yes <input type="checkbox"/> No <input type="checkbox"/>

**4. Financial Information**

4.1	a) Latest year end group turnover:	
	b) Latest year end group operating profit:	
	c) Latest year end group total assets:	

**5. Audits**

5.1	a) Name of External Auditors:	
	b) Have you changed External Auditors in the last three years?	Yes <input type="checkbox"/> No <input type="checkbox"/>
	c) Do they audit all operations at least annually?	Yes <input type="checkbox"/> No <input type="checkbox"/>
	d) Are there any outstanding recommendations following the most recent audit? If "Yes", please provide details:	Yes <input type="checkbox"/> No <input type="checkbox"/>
5.2	Is there an Internal Audit department:	Yes <input type="checkbox"/> No <input type="checkbox"/>
	a) How many individuals within the Internal Audit department:	
	b) Do you have an established Internal Audit cycle?	Yes <input type="checkbox"/> No <input type="checkbox"/>
	c) Are all locations subject to Internal Audit on a regular basis? If "No", please provide details:	Yes <input type="checkbox"/> No <input type="checkbox"/>
	d) Does Internal Audit extend to all IT activities and services as well as to Treasury function?	Yes <input type="checkbox"/> No <input type="checkbox"/>
	e) Does Internal Audit include regular and random surprise checks on stocks of raw materials, work in progress and finished goods?	Yes <input type="checkbox"/> No <input type="checkbox"/>
	f) Does Internal Audit receive and investigate exception reports post-audit?	Yes <input type="checkbox"/> No <input type="checkbox"/>
	g) Do you have a whistle-blower policy?	Yes <input type="checkbox"/> No <input type="checkbox"/>

**6. Accounting Controls**

6.1	Are accounting procedures consistent at all locations?	
6.2	How often do local management report into the Home / Head Office?	
6.3	Are duties of employees segregated such that no individual can control any of the following transactions from start to finish:	
	a) Signing cheques above INR 5 lakhs?	Yes <input type="checkbox"/> No <input type="checkbox"/>
	b) Issuing funds transfer instructions?	Yes <input type="checkbox"/> No <input type="checkbox"/>
	c) Issuing amendments to funds transfer instructions?	Yes <input type="checkbox"/> No <input type="checkbox"/>
	d) Investment in and custody of securities or other valuables?	Yes <input type="checkbox"/> No <input type="checkbox"/>
6.4	Are bank statements independently reconciled by individuals not authorised to deposit / withdraw funds, or issue funds transfer instructions?	Yes <input type="checkbox"/> No <input type="checkbox"/>
6.5	Are supporting documents obtained and verified before releasing payments?	Yes <input type="checkbox"/> No <input type="checkbox"/>

**7. Funds Transfer**

7.1	What is the annual volume of funds transfer instructions given to financial institutions:	
	a) Internally:	
	b) Externally:	
7.2	What is the average value of funds transfer payment:	
	a) Internally:	
	b) Externally:	
7.3	a) What procedure is used to issue and authorise such instructions?	
	b) Are these all on a pre-formatted basis?	Yes <input type="checkbox"/> No <input type="checkbox"/>
	c) Are the banks required to authenticate any instructions before payment?	Yes <input type="checkbox"/> No <input type="checkbox"/>
	d) Are all instructions confirmed in writing within 24 hours?	Yes <input type="checkbox"/> No <input type="checkbox"/>

**8. Suppliers**

8.1	Are all new suppliers vetted?	Yes <input type="checkbox"/> No <input type="checkbox"/>
8.2	Do you carry out due diligence checks on all your suppliers?	Yes <input type="checkbox"/> No <input type="checkbox"/>
8.3	Do you apply the principle of dual control when appointing new suppliers?	Yes <input type="checkbox"/> No <input type="checkbox"/>
8.4	Are full records kept on file of the decision reached when appointing a new supplier, and the individuals involved in the decision process?	Yes <input type="checkbox"/> No <input type="checkbox"/>

**9. Physical Security, Valuables, Money and Inventory**

9.1	What is the maximum value of money, negotiable securities, precious metals and/or jewellery on the premises:	
	a) During business hours:	
	b) Outside business hours:	

9.2	What is the maximum value of stock held at any one location:	
9.3	Is a complete inventory with physical check of stock and equipment carried out?	Yes <input type="checkbox"/> No <input type="checkbox"/>
9.4	Is there controlled access to all locations?	Yes <input type="checkbox"/> No <input type="checkbox"/>
9.5	What physical protection methods are used to safeguard property? (i.e. alarms, security cages, closed circuit tv, etc)	
9.6	Is transfer of money and negotiable securities usually made by armoured vehicles?	Yes <input type="checkbox"/> No <input type="checkbox"/>
	If "No", please provide details of transit procedures:	

#### 10. Computer Controls

10.1	Is responsibility for Information Technology within the group centralised?	Yes <input type="checkbox"/> No <input type="checkbox"/>
10.2	Are unique passwords used to provide varying levels of access to the computer system, depending on the authorisation of the user?	Yes <input type="checkbox"/> No <input type="checkbox"/>
10.3	Is your computer system firewall protected?	Yes <input type="checkbox"/> No <input type="checkbox"/>
10.4 a)	Do you transact business over the internet?	Yes <input type="checkbox"/> No <input type="checkbox"/>
b)	Are all transactions encrypted?	Yes <input type="checkbox"/> No <input type="checkbox"/>

#### 11. Outsourcing

11.1	Do you outsource any of your operations? If "Yes", please provide details:	Yes <input type="checkbox"/> No <input type="checkbox"/>
11.2	Do you provide any outsourced services to other companies or organizations? If "Yes", please provide details:	Yes <input type="checkbox"/> No <input type="checkbox"/>

#### 12. Claims

12.1	Please provide brief details of any losses sustained within the last 5 years, whether within the deductible or whether such loss was insured or uninsured, together with any preventive measures taken to prevent reoccurrence:		
	a) Date of Loss:	b) Location:	c) Nature of Loss / how discovered:
	d) Post-loss measures taken:	e) Amount	
12.2	Please tick if there have been no losses		<input type="checkbox"/>

#### 13. Coverage Details

13.1	Does the Proposer currently have a Crime insurance policy in place? If the answer is 'Yes', Please answer 13.2	Yes <input type="checkbox"/> No <input type="checkbox"/>
13.2	Please fill in the details pertaining to coverage currently in place:	
	a) Insurer:	
	b) Limit:	
	c) Deductible:	
	d) Annual Premium:	
	e) Expiry Date:	
	f) Retroactive Date (If applicable):	
	g) Has the Proposer ever been refused this type of insurance or had a similar insurance cancelled?	Yes <input type="checkbox"/> No <input type="checkbox"/>
	If the answer is 'Yes', please give details on a separate sheet.	

#### 14. Optional Endorsements Required :

i	Auto Acquisition Clause (Automatic coverage for New Entities)	
ii	Expectation Damages	
iii	Care, Custody and Control Extension	
iv	Additional Named Insured Endorsement	
v	Audit Fees	
vi	Interest Receivable Or Payable	
vii	Amendment of definition of In Transit Theft, Robbery, Burglary	
viii	Insured's Legal Liability	
ix	Extended discovery period Extended Discovery Period required: 60 days <input type="checkbox"/> 90 days <input type="checkbox"/> 180 days <input type="checkbox"/> 365 days <input type="checkbox"/>	
x	Telephone Misuse	

xi	Extension to Computer System - Including Cloud Computing	
xii	IPR Infringement	
xiii	Unidentifiable Employees	
xiv	Criminal Damage to Money, Securities and Premises	
xv	Direct Financial Loss Sustained by Customers or Clients of, or Suppliers	
xvi	Social Engineering Fraud	
xvii	Extortion Loss	
xviii	Counterfeit Cover	
xix	Fees, Costs and Expenses	
xx	Extortion / Kidnap and Ransom	

**Premium & Bank Details:**

Payment Option : <input type="checkbox"/> Cheque <input type="checkbox"/> Demand Draft <input type="checkbox"/> Fund Transfer <input type="checkbox"/> Pay Order <input type="checkbox"/> Debit Card <input type="checkbox"/> Credit Card	
Premium Amount Rs.	Amount (In Words):
For Cheque/DD/PO (Payable in favour of Universal Sampo General Insurance Company Ltd)	
Name of the Account Holder:	Instrument Amount (Rs) :
Instrument No.:	Bank A/C No.:
Instrument Date:	Bank Name and Branch:
IFSC Code :	UPI Id :
Type of Account : Saving <input type="checkbox"/> Current <input type="checkbox"/> Other ( Please Specify ) <input type="checkbox"/>	
Debit / Credit Card No:	Expiry Date:
Fund Transfer/Wallet : Name of Bank/Wallet	Transaction No.
PAN Number :	TAN Number :

Note:As per the Regulatory requirements, we can affect payment of the refund (if any) and or claims only through Electronic Clearing System (ECS) / National Electronic Funds Transfer (NEFT) / Real Time Gross Settlement (RTGS) / Interbank Mobile Payment Service (IMPS). If the premium payment mode is other than cheque, please provide your account details as mentioned below for refund purposes.

**AML Declaration:**

AML Guidelines:

- 1.I/We hereby confirm that all premiums have/will be paid from bona fide sources and no premium have/will be paid out of proceeds of crime related to any of the offence listed in prevention of Money Laundering Act, 2002.
- 2.I understand that the company has the right to call for documents to establish the sources of funds.
- 3.The insurance company has the right to cancel the insurance contract in case I am/have been found guilty by any competent court of law under any of the statues, directly or indirectly governing the prevention of money laundering in India.
- 4.Nationality: Indian  Non-Indian

If Non-Indian, please specify the country \_\_\_\_\_

**Declaration**

1. I/We desire to insure with Universal Sampo General Insurance Company Limited in respect of the vehicle as described in this proposal form and confirm that the statements as contained in this application are true and accurate representations to the best of my knowledge.
2. I/We undertake that if any of the statements are found to be false or incorrect, the benefits under this policy would stand forfeited.
3. I/We agree that this application and declaration shall be promissory and shall be the basis of the contract between me/us and Universal Sampo General Insurance Company Limited.
4. I/We confirm that I/We have read and understood the coverages, the terms and conditions and agree to accept the company's policy of insurance along with the said conditions as prescribed by the Company.
5. I/We also declare and undertake that if any additions or alterations are carried out by me/us in this proposal form or if there is any change in the information as submitted by me/us after the submission of this proposal form then the same would be conveyed to Universal Sampo General Insurance Company Limited immediately failing which it is agreed and understood by me/us that the benefits under the policy would stand forfeited.
6. I/We agree that the insurance would be effective only on acceptance of this application by the Company and the payment of the requisite premium by me/us in advance. In the event of non-realization of the cheque or non-receipt of the amount of premium by the Company the policy shall be deemed cancelled 'ab-initio' and the Company shall not be responsible for any liabilities of whatsoever nature under this Policy".
7. I am/We are aware that the complete terms and conditions of this insurance policy are available at the official website of the insurer ([www.universalsompo.com](http://www.universalsompo.com)).
8. I/We hereby consent to receiving only the certificate and schedule of insurance upon the undertaking of the insurer that the complete policy terms and conditions will be made available free of cost upon my/our request in writing".
9. I/We hereby agree to receive a one pager policy document. I hereby authorize the Company to notify me through email, SMS, or any other electronic mode any information pertaining to my proposal, policy document, claim servicing etc.
10. I hereby authorize the Company to provide me an Electronic Policy Pack. I understand, subscribing to Electronic Policy Pack means, the policy pack will only be sent to my registered email id and no physical policy pack will be sent across.
11. I/We understand that in order to underwrite the policy, Company shall have to share / verify the information provided by me/us with rating agencies, third parties or services providers for the purpose of proposal acceptance, underwriting and issuance of policy thereafter and accordingly I/We authorize the Company to do the same for the purpose of underwriting, policy issuance and servicing of the policy.
12. I/We hereby provide my/our consent in accordance with Aadhar Act. 2016 and Prevention of Money Laundering Act, 2002 including amendments thereafter and Rules/Regulations made thereunder for validating/authenticating my/our Aadhar details and updating the same in all my polices held with the Company.
13. I/ We have read and understood the privacy Policy of our Company at [www.universalsompo.com](http://www.universalsompo.com) and I hereby unconditionally agree and bind myself to all terms and conditions of your Privacy Policy, as amended, from time to time

Signed .....

Chairman/Chief Executive Officer/Managing Director  
(This form must be signed by the Chairman, Chief Executive Officer or Managing Director of the Proposer)

Proposer ..... Date .....

## CKYC Declarations

1.I hereby give consent to Universal Sampo General Insurance Co Ltd to verify and obtain my information through Central KYC Registry or UIDAI or through any other modes for the purpose of undertaking KYC

2.I hereby declare that the details furnished above are true and correct to the best of my knowledge/belief and I undertake to inform you in writing with the copy of updated documents in case of any change in my KYC details.

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 Ten Lakhs rupees.

### Universal Sampo General Insurance Co. Ltd.

Unit No 601/602, A Wing, 6th Floor, Reliable Tech Park, Cloud City Campus, Gut No 31, Mouje Elthan, Thane Belapur Road, Airoli, Navi Mumbai - 400708  
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CIN: U66010MH2007PLC166770

Version No USGI147\_NH002