



**Liberty General Insurance Limited**

**Marine Cargo “Stock Throughput Policy” Proposal Form**

The liability of the Company does not commence until this proposal has been accepted by the Company and premium paid in advance and upon full realization of the premium payment by the Company. The Company is under no obligation to accept any proposal for insurance. The Proposer agrees that the receipt of this Proposal by the Company along with the premium payment does not tantamount to the acceptance of the Proposal for insurance by the Company and does not result in a concluded contract of insurance.

Coverage is as per the terms and conditions of our Policy Wordings.

Insurance is a contract of Utmost Good Faith requiring the insured not only to disclose all material facts but also not to suppress any material facts in response to the questions in the proposal form.

The Policy shall become voidable at the option of the Insurer, in the event of any untrue or incorrect statement, misrepresentation, fraud, non-description or on non-disclosure of any material particular in the proposal form, declaration and connected documents, or any material information having been withheld by the Proposer or anyone acting on his behalf.

**GENERAL DETAILS**

1. Name of the Proposer

2. Address of the Proposer

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|--|--|
|  |  |
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3. Contact of the Proposer

| Telephone No | Mobile No | Fax No | E-Mail Id |
|--------------|-----------|--------|-----------|
|              |           |        |           |

4. Occupation

Manufacturing

Trading

Others

If others, pl. specify

5. **Nature of Occupation (like Engineering, Electronics, Pharma etc.)**

6. **No. of years in operation**

7. **Are you also into Mercantile Trading?** If yes, please indicate if invoices for such cases are generated in India including if the invoice amount including the premium is received by your banker in India

Yes

No

8. **Do you have more than one Plant / Unit or Factory?**

Yes

No

9. **Do you have a Centralized accounting set-up?** If no, please state the Plant(s) / Unit(s) or Factory (ies), whose requirements this policy will cover.

10. **Are you applying for this policy for the first time?**  Yes  No

**TRANSIT RELATED DETAILS**

11. *Strike out whichever is not applicable*

**I – Domestic Purchases** (Please indicate in detail for each item separately, as much as possible)

| S.I No. | Items | Annual Turnover | Basis of valuation | Mode of Transit<br>(In case of couriers, please name the courier agencies employed) | Packing |
|---------|-------|-----------------|--------------------|-------------------------------------------------------------------------------------|---------|
|         |       |                 |                    |                                                                                     |         |
|         |       |                 |                    |                                                                                     |         |
|         |       |                 |                    |                                                                                     |         |

**II – Domestic Sales** (Please indicate in detail for each item separately, as much as possible)

| S.I No. | Items | Annual Turnover | Basis of valuation | Mode of Transit<br>(In case of couriers, please name the courier agencies employed) | Packing |
|---------|-------|-----------------|--------------------|-------------------------------------------------------------------------------------|---------|
|         |       |                 |                    |                                                                                     |         |
|         |       |                 |                    |                                                                                     |         |
|         |       |                 |                    |                                                                                     |         |

**III – Tail End movements** (Please indicate in detail for each item separately, as much as possible)

| S.I No. | Items | Annual Turnover | Mode of Transit (In case of couriers, please | Packing |
|---------|-------|-----------------|----------------------------------------------|---------|
|         |       |                 |                                              |         |

|  |  |  |                                     |  |
|--|--|--|-------------------------------------|--|
|  |  |  | name the courier agencies employed) |  |
|  |  |  |                                     |  |
|  |  |  |                                     |  |
|  |  |  |                                     |  |

**IV – Exports** (Please indicate in detail for each item separately, as much as possible)

| S.I No. | Items | Annual Turnover | Basis of valuation | Mode of Transit<br>(In case of couriers, please name the courier agencies employed) | Packing |
|---------|-------|-----------------|--------------------|-------------------------------------------------------------------------------------|---------|
|         |       |                 |                    |                                                                                     |         |
|         |       |                 |                    |                                                                                     |         |
|         |       |                 |                    |                                                                                     |         |

**V – Imports** (Please indicate in detail for each item separately, as much as possible)

| S.I No. | Items | Annual Turnover | Basis of valuation | Mode of Transit<br>(In case of couriers, please name the courier agencies employed) | Packing |
|---------|-------|-----------------|--------------------|-------------------------------------------------------------------------------------|---------|
|         |       |                 |                    |                                                                                     |         |

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**VII – Mercantile Trade** (Please indicate in detail for each item separately, as much as possible)

| S.I No. | Items | Annual Turnover | Basis of valuation | Mode of Transit<br>(In case of couriers, please name the courier agencies employed) | Packing |
|---------|-------|-----------------|--------------------|-------------------------------------------------------------------------------------|---------|
|         |       |                 |                    |                                                                                     |         |
|         |       |                 |                    |                                                                                     |         |
|         |       |                 |                    |                                                                                     |         |

12. **Is Packing done under own premises for Export and Inland Transits?** (If No, please also indicate the location of packing)

|         |  |
|---------|--|
| Inland  |  |
| Exports |  |

13. **Are consignments Containerized / Conventional?** (Strike, whichever is applicable)

- Containerized       Conventional       Both

14. **In case of Containerized shipments, indicate if consignments are FCL/LCL** (Strike, whichever is applicable. In case of FCL Shipments, please indicate the place of stuffing)

- FCL  
 LCL  
 Both

|  |
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**15. Section A – Job-Work in Foreign Locations**

**a) Do you have any goods manufactured on your behalf by foreign subcontractors?**

Yes       No

**b) If “Yes”, please provide the details below:**

| Origin of Goods | Location of Outwork | Destination of Goods | Annual values shipped | Method of Transit |
|-----------------|---------------------|----------------------|-----------------------|-------------------|
|                 |                     |                      |                       |                   |
|                 |                     |                      |                       |                   |
|                 |                     |                      |                       |                   |

**Section B – Trade Shows and Exhibitions**

**a) Do you attend any Trade Shows and Exhibitions?**

Yes       No

**b) If “Yes”, please state the number of shows during the proposed policy period?**

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|  |
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**c) Please state the average and maximum values exposed**

|         |  |
|---------|--|
| Average |  |
| Maximum |  |

**d) Please state the locations of Trade Shows and Exhibitions**

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**16. Limit Per Sending and Limit Per Location**

| Transits         |                                             | Limit Per Sending | Limit Per Location |
|------------------|---------------------------------------------|-------------------|--------------------|
| Inland           | Domestic Purchases                          |                   |                    |
|                  | Domestic Sales                              |                   |                    |
|                  | Others (Inter-Depot / Stock Transfers etc.) |                   |                    |
| Exports          |                                             |                   |                    |
| Imports          |                                             |                   |                    |
| Mercantile Trade |                                             |                   |                    |

**17. Annual Estimated Turnover (in INR)** (Please state Terms of sale wise as far as possible)

| Transits |                                                                                                                       | Turnover |
|----------|-----------------------------------------------------------------------------------------------------------------------|----------|
| Inland   | <u>Domestic Purchases</u> <ul style="list-style-type: none"> <li>• Ex-works / Ex-Factory</li> <li>• Others</li> </ul> |          |
|          | <u>Domestic Sales</u> <ul style="list-style-type: none"> <li>• Ex-works / Ex-Factory</li> <li>• Others</li> </ul>     |          |
|          | Inter Depot / Stock Transfer / Sub- contractor movements etc                                                          |          |
| Exports  | <ul style="list-style-type: none"> <li>• CIF</li> <li>• FOB</li> <li>• CFR</li> </ul>                                 |          |

|                  |                                                                                                         |  |
|------------------|---------------------------------------------------------------------------------------------------------|--|
|                  | <ul style="list-style-type: none"> <li>• Others</li> </ul>                                              |  |
| Imports          | <ul style="list-style-type: none"> <li>• CIF</li> <li>• FOB</li> <li>• CFR</li> <li>• Others</li> </ul> |  |
| Mercantile Trade |                                                                                                         |  |

**18. Voyage Details**

| Transits         |                    | Transit from and Transit to<br>(Please state the major countries of Import / Export) |
|------------------|--------------------|--------------------------------------------------------------------------------------|
| Inland           | Domestic Purchases |                                                                                      |
|                  | Domestic Sales     |                                                                                      |
| Exports          |                    |                                                                                      |
| Imports          |                    |                                                                                      |
| Mercantile Trade |                    |                                                                                      |

**19. Would you like to cover Return transits?** (If yes, please indicate %age on Turnover as indicated above which would be treated as returns)

| Transits        |                            | Percentage on Turnover |
|-----------------|----------------------------|------------------------|
| Inland          | Domestic Purchases Returns |                        |
|                 | Domestic Sales Returns     |                        |
| Exports Returns |                            |                        |
| Imports Returns |                            |                        |



|                          |  |  |
|--------------------------|--|--|
| Mercantile Trade Returns |  |  |
|--------------------------|--|--|

20. **Please indicate the logistics flow for each transit including if at your risk** (like from Factory to Central warehouse thence to Regional warehouse thence to stockists / distributors, anywhere in India. You can attach a separate process flow / logistics flow, if available or a separate sheet detailing out the flow)

| Transits         |                    | Logistics Flow | Are all the transits under your risk? State Yes or No |
|------------------|--------------------|----------------|-------------------------------------------------------|
| Inland           | Domestic Purchases |                |                                                       |
|                  | Domestic Sales     |                |                                                       |
| Exports          |                    |                |                                                       |
| Imports          |                    |                |                                                       |
| Mercantile Trade |                    |                |                                                       |

21. a) **Is insurance required in respect to Duty payable on Imports?**

Yes       No

b) **What percentage of the Assured's Imports is subject to Duty?**

c) **What is the average rate of Duty levied on Imports?**

**PROCESSING / STORAGE RELATED DETAILS**

22. **State the factories / units / storage locations, specifically mentioning owned / hired , along with the location address and age of each location** (If the list is large, please attach a separate list of locations with addresses)

|    |  |
|----|--|
| 1. |  |
| 2. |  |

23. **Describe the manufacturing process in detail, if applicable** (Attach a separate sheet explaining the process, if required)

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24. **Please state the nature of construction of the factories / units / storage locations, whether owned / hired** (If the list is large, please attach a separate list with type of construction and age)

| S.I No. | Plant / Unit | Type of Construction |       |               | Age |
|---------|--------------|----------------------|-------|---------------|-----|
|         |              | Walls                | Roofs | No of Storeys |     |
|         |              |                      |       |               |     |

25. **Please list, Plant wise / Unit wise security / Safety measures like Sprinkler, Hydrants, Extinguishers, Burglary Alarms etc. with occupancy details whether single or multiple** (If the list is large, please attach a separate list with security / safety measures for each location separately)

|    |
|----|
| 1. |
| 2. |

26. **State the list of items that are hazardous / extra hazardous / dangerous goods and the method of storage** (If the list is large, please attach a separate list of items with method of storage against each item)

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27. **Describe the surrounding exposures along with proximity of the location to Fire Brigade and other critical emergency requirements** (If the list is large, please attach a separate list with specific mention of proximity to Fire Brigade and other critical emergency requirements for each location separately)

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28. **Please state, broadly, the basis of valuation against each of the items listed below whilst at storage location** (The information given below to be corroborated with documentary proof at the time of loss)

|                 |  |
|-----------------|--|
| Raw Material    |  |
| Work-in-Process |  |
| Finished Goods  |  |

29. **Please state if the goods will be kept on the floor or elevated platform. In case of latter please indicate the height of platform from the Plinth** (Please attach a separate sheet if required)

30.

|  |  |
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|                                                                                                               |     |
|---------------------------------------------------------------------------------------------------------------|-----|
| Manufacturing / Job-Work / Processing locations including storage inside Industrial / Manufacturing locations | INR |
| Open Storage – Outside Industrial / Manufacturing locations                                                   | INR |
| Closed Storage – Outside Industrial / Manufacturing locations                                                 | INR |

31. **Limit per Processing / Storage location**

|                                                                                                                 |     |
|-----------------------------------------------------------------------------------------------------------------|-----|
| Manufacturing / Processing / Job-Work location(s) including storage inside Industrial / Manufacturing locations | INR |
| Open Storage – Outside Industrial / Manufacturing location                                                      | INR |
| Closed Storage – Outside Industrial                                                                             | INR |

32. **Please state average period of stock holding** (Please indicate separately for Raw Material, Semi-Finished and Finished Goods)

|              |  |
|--------------|--|
| Raw Material |  |
|--------------|--|

|                 |  |
|-----------------|--|
| Work-in-Process |  |
| Finished Goods  |  |

33. **What is the average closing stock ratio at the end of each month** (Please indicate separately for Raw Material, Semi-Finished and Finished Goods)

|                 |  |
|-----------------|--|
| Raw Material    |  |
| Work-in-Process |  |
| Finished Goods  |  |

34. **What is the inventory control mechanism adopted? For ex. LIFO / FIFO**

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35. a) **In case of stocks at Third Party Locations, have they taken stock insurance?**

Yes       No

- b) **In “Yes”, are you named as an additional insured in their policy?**

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### **TURNOVER AND CLAIM RELATED DETAILS**

36. **Turnover achieved and Premium paid (excluding refunds, if any) during the preceding three Policy years, preferably five years:**

| Years | Type of Policy<br>(Open / Turnover /<br>Stock throughput) | Turnover | Premium Paid |
|-------|-----------------------------------------------------------|----------|--------------|
|       |                                                           |          |              |
|       |                                                           |          |              |
|       |                                                           |          |              |
|       |                                                           |          |              |
|       |                                                           |          |              |

**37. Claim Experience during the preceding five years ( Transit Claims ONLY)**

| Years | Claims Paid | Claims<br>outstanding | No of<br>claims | Major Cause(s) of<br>claim(s) |
|-------|-------------|-----------------------|-----------------|-------------------------------|
|       |             |                       |                 |                               |
|       |             |                       |                 |                               |
|       |             |                       |                 |                               |
|       |             |                       |                 |                               |
|       |             |                       |                 |                               |

**38. Claim Experience during the preceding five years ( Storage Claims ONLY)**

| Years | Claims Paid | Claims<br>outstanding | No of<br>claims | Major Cause(s) of<br>claim(s) |
|-------|-------------|-----------------------|-----------------|-------------------------------|
|       |             |                       |                 |                               |

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39. Would you like to share any additional information suitable for Insurance (For ex: any special risks involved with the cargo)?

40. Extensions / Additions Sought

**N.B** Based on the facts of the case, the Insurer may call for any additional information/ clarification required to quote.

I/We the undersigned hereby declare that the above statements and particulars are true, accurate and complete and I/We have not omitted, suppressed, misrepresented or misstated any facts or information provided herein and I/ We declare and agree that this declaration and the answers given above shall be held to be promissory and shall be the basis of the contract between me/us and the Company.

Place \_\_\_\_\_

Dated \_\_\_\_\_

Proposer's Signature \_\_\_\_\_

**PROHIBITION OF REBATES** 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 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 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.

### **STATUTORY NOTICE: INSURANCE IS A SUBJECT MATTER OF SOLICITATION**