



# THEFT INSURANCE PROPOSAL

PLEASE COMPLETE IN BLOCK LETTERS

Proposer's Full Name

Address

E-mail

1. State nature of building e.g. ordinary private house, flat, apartment, warehouse, shop, store, office or showroom.

State how often and for what periods the premises are likely to be left unattended.

How often ?

For what periods ?

2. Have you, or if a firm, any member thereof been previously insured or applied for Burglary insurance? 

YES	NO
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**If so, please state name of Company**  
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4. Of what construction are (a) Walls .....  
(b) Roof .....

Are doors and windows fitted with iron grille? 

YES	NO
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6. Are you the sole occupier of this premises? 

YES	NO
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7. Is premises protected by Electronic Security ? 

YES	NO
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**If yes, please give details**  
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Is such devise tested and serviced regularly? 

YES	NO
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8. Is the premises occupied at nights?

YES	NO
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9. Are there security guards for the premises at nights?

YES	NO
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**THE FOLLOWING QUESTIONS ARE TO BE ANSWERED IN CASE OF TRADE OR BUSINESS.**

10. Address of premises in which the property to be insured is contained.

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 .....

Exact nature of Trade or Business

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11. Are you the sole occupier of this premises?

YES	NO
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12. Do you keep registers for all transactions?

YES	NO
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13. Is the premises securely locked at night or when left unoccupied?

YES	NO
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14. Do you want to insure another location?

YES	NO
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**If yes please complete separate Proposal Form**

**SUM INSURED.**

1. Basis of coverage required

**Full value basis. Complete only the first column.**

**First Loss Basis.**

*Note: If 1<sup>st</sup>. Loss Basis is selected, you are required to state the full value of the respective properties. Both columns must be completed.*

**SUM INSURED**

2. Description of contents	Full Value		1 <sup>st</sup> . Loss	
	SR.		SR.	
a) On Machinery, Equipment and utensils				
b) On Stock-in trade consisting of : ..... .....				
c) On Goods held in trust consisting of : ..... .....				

d) On furniture, Fixtures & Fittings consisting of: ..... .....		
e) On personal effects of insured ( <b>excluding jewellery, watches precious metals or stones or articles</b> ).		
f)		
g)		
h)		
<b>TOTAL SUM INSURED</b>	SR.	SR.

### **INSURANCE HISTORY**

1. How long have you occupied the premises?  Years

2. Have you ever suffered loss by Burglary, house-breaking Or Larceny during the past **Five** years? 

<b>YES</b>	<b>NO</b>
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**If yes**, please give full particulars and precautions which have been adopted to prevent a recurrence.

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.....

3. Was any claim made upon an Insurance Company during the last **Three** years? 

<b>YES</b>	<b>NO</b>
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**If yes**, please specify Name of the Company, dates of loss and amount claimed

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.....

4. Are there any insurance on the same items, in force?

**If yes**, please specify Name of the Company and Sum Insured. 

<b>YES</b>	<b>NO</b>
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.....

5. Are the items proposed in this Form insured under a **Fire** or Similar Policy? 

<b>YES</b>	<b>NO</b>
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6. Has the insurance now proposed been declined, cancelled, Refused renewal or subjected to special terms by any Insurance Company? 

<b>YES</b>	<b>NO</b>
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**If yes**, please specify Name of the Company

.....  
.....

**DECLARATION:-**

I/We to the best of my/our knowledge hereby confirm that the statements contained in this proposal form are true and correct and I/We have not concealed, misrepresented or misstated any material facts.

I/We agree that the statements and declaration contained in this proposal form shall be the contract of insurance with the Company and are deemed to be incorporated in the contract.

\_\_\_\_\_

Date

\_\_\_\_\_

Signature of Proposer and/or Company

**BURGLARY INSURANCE**

The cover provided by our policy is specific in that the theft or attempted theft has to be accompanied by violent and forcible entry into or exit from the premises. The amount payable under a claim will also be governed by the values declared as the Sum Insured, on the onset of the proposition to insure.

It is important therefore, to adequately insure the assets of the business that may be subject to a burglary loss.

The method of insuring your assets under our policy is on two basis. They are:-

**1. Full value basis**

This is where the sum insured represents the total value of the properties to be insured. It is important to note that values of properties fluctuate depending on market conditions. There is therefore a need to regularly review the sums insured to reflect the changing market and pricing conditions.

Both upward and downward adjustments will be similarly encountered.

**2. First Loss basis**

There may be instances where the total amount of property e.g. stock-in-trade, to be insured may be too high, that it would be physically impossible to lose the entire amount of property during a burglary. As such an amount representing the maximum loss (a first loss) possible is selected as the first loss sum insured. As the risk to the Insurance Company is reduced – in total amount at risk – premiums charged will be likewise lesser, although not proportionately. This is realized by Insurers charging premium on the first loss value instead of the full value.

Note that although first loss basis may be selected, the full value of the property must be declared accurately. The failure to do so may result in under insurance and thereby prejudicing a claim if it arises. Just as in the full value basis, above, the sums insured will have to be regularly reviewed.