

Loss of Profit following Machinery Breakdown Application Form

Name					
		City	Area	Street	
		Telepho	ne-landline:		
Postal		Mobile:			
Address		Wasel A	ddress:		
		Email:			
Period of Insurance		12 months	From:		То
Nature of business					
1.	What works of your				
	business				
	are to be insured				
	against Machinery				
	Loss of				
	Profits (names and				
	addresses of the				
	works, their				
2	purposes)? Which	F'0			
	company insures	Fire?			
	these works	Fire Loss of Profi	ts?		
3	against Which				
3	company				
	covers the machinery				
	to be				
	insured under a				
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211 الثاني العنود برج العليا فهد الملك طريق 9033 :العـــامة الإدارة :الوطني العنوان / السعودية العربية المملكة 1221 الريــاض National Address: Head Office: 9033, Al Anoud Building, Tower 2 , 21st floor, King Fahd Rd, Al Olaya, Riyadh 12214 , Saudi Arabia



	Machinery	
	Breakdown	
	policy?	
	Date of	
	issue of the	
	Machinery	
	Breakdown	
	policy?	
4	Has the	Yes □ No □
	machinery	If an unbat Common 2
	to be	If so, what Company?
	insured	
	been	
	formerly	
	covered by	
	other .	
	companies	
	against	
	Machinery	
	Loss of	
_	Profits?	
5	What	
	chartered	
	accountant	
	(name and	
	address)	
	audits	
	the	
	accounting	
	records and	
	at what	
	intervals?	
6	When was	
	your firm	
_	established?	
7	Since when	
	has the	
	works to	
	be insured	
	existed?	
8	Since when	
	has the	
	present	
İ	production	

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1		
	method	
	used in	
	the works to	
	be insured	
	been	
	applied?	
9	What	NIl
	interruptions	Number and type(s)?
	due to a	
	machinery	
	loss have	
	occurred in	Duration?
	the works to	
	be insured	
	during the	Due to machinery of item No?
	last	·
	5 years?	
10	What is the	
	annual	
	turnover of	
	the	
	company?	
	Please give	
	a brief	
	description	
	of the	
	production	
	process,	
	making	
	special	
	allowance	
	for	
	production	
	bottlenecks	
	and	
	attaching a	
	flow sheet to	
	show the	
	machinery	
	to be	
	insured.	
	Please	
	attach	
	further	
	sheets if	

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necessary.		

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11	What type of repair work can be carried out without			
	external help?			
	Please indicate external			
	repair facilities for the			
	individual machines in the			
	list of machinery.			
12	What maintenance work	Type of maintenance and intervals?		
	and what inspections are			
	carried out regularly to keep the machines to be insured			
	in good working order?			
	in good working order:			
13		Total number?		
	Number of employees in the works to be insured?	Number employed for maintenance purposes?		
	in the wellet to be incured.	Fluctuation (in %)?		
14		per day hours in shifts		
	Normal working hours of the works to be insured?	per week hours		
		per year days		
15		per year days		
13		If so, please indicate		
	Are there any seasonal production or sales	Monthly figures.		
	fluctuations of more than			
	20% in the works to be insured?			
16	Is there a stock of semi-	Yes □ No □		
	finished or finished	If so, what period of interruption		
	products?	can be compensated thereby?		
	F			
17	Are supplies furnished against letters of credit?	Yes □ No □		
		If so, please indicate the percentage		
10		such supplies have in the turnover.		
18		Yes No No		
	In the case of machinery damage, is the interruption	If so, please indicate the cause		
	period longer than the repair period for the machinery	and duration of such delay		
	involved?			

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19	Is the Insurance to cover only the additional expenditure	Yes ☐ No ☐
	caused by using an external electric power	Item numbers of the machines
	supply in the case of	to be insured hereunder?
	breakdown of machines in your own power generating plant? If	Power requirements of the works
	so, please	(kW, kWhrs. p.a.)?
	indicate	
		Percentage of power requirement
		met by the factory generator?
		Extent (kW, kWhrs. p.a.) of current that
		may be drawn from external power sources?
		Cost per kWh.
İ		of external power?
	If maximum demand charges are to be insured	Factory generating costs saved per kWh.
	· ·	if external power is used?
		Please indicate the annual increased cost
		Of electricity under question 23 (item 2).
		Maximum demand charge per kW
		of external power?
		Method of calculation? (please enclose
		copy of electricity supply contract).
		Please indicate the annual maximum demand
		charge for
		external power to be insured under question 23
		_ (item 3).
		Percentage of deductible desired for maximum
		demand charges? (Minimum deductible 10 %.)
21	Calculation of the sum insured	
	The colling two standings and in the confit achieved by colling the con-	
	The subject matter insured is the profit achieved by selling the g	
	profit gained from services rendered as well as all standing charges in the works incured in the event of a business interruntic	
	accrue in the works insured in the event of a business interruption	
	charges, the gross profit, is conveniently determined on the basi Loss Account.	5 OI LITE FIORE ATIO
	LUSS ACCOUNT.	
	The following calculation is based on the Profit and Loss Accou	nt of the year
	Commencement of husiness year:	in or the journ

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Currency: SAR



Deductions from		
turnover (such as		
	Turnover	
price deductions)	Expenditure	
Evoice and turnover	incurred for	
	external	
taxes	power, goods,	
Expenditure incurred	raw materials	
	and supplies	
	used for	
	maintenance	
	-	
	Company-	
	manufactured	
	additions to	
	assets	
	-	
	Reduction in	
	Gross Profit	
	due to	
	damage	
ille busilless year		
	_	
	Inventory	
	value of	
	finished and	
	semi-finished	
Total (A)	goods at the	
	,	
	Total (B)	
Total (B) - Total (A)		
	Groce profit	
-	GIUSS PIUIII	
•	Safety margin	
	for increase	
		turnover (such as discounts granted to customers, rebates, price deductions) Excise and turnover taxes Expenditure incurred for external power, goods, raw materials and supplies total Other costs (such as carriages paid to other firms, customs duties, postage, turnover-dependent insurance premiums, licenses) Inventory value of finished and semifinished goods at the commencement of the business year Total (A) Total (B) – Total (A) If a separate indemnity period is desired for wages, please subdivide the sum Turnover Expenditure incurred for external power, goods, raw materials and supplies used for maintenance Company-manufactured additions to assets Reduction in Gross Profit due to damage incurred during the business year Inventory value of finished and semi-finished goods at the end of the business year Total (B) – Total (A) If a separate indemnity period is desired for wages, please subdivide the sum Safety margin

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ind	sured accordingly and licate the indemnity riod desired for the	during the policy year	
	m of wages under lestion 23	Sum Insured	

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22	Summary of the insurance desired						
	Item No.	Subject matter to be insured		Sum Insured SAR			
	1	Gross profit					
	2	Increased cost of electricity					
	3	Maximum demand charges					
	4						
	5						
23	What time excess is desired	ed?(minimum time excess 2	2 days 4 c 14 days □	lays 7 days			
24	When is the Insurance to	commence?					
	Were you denied insurance by any insurance company in the past or was your policy cancelled by any insurance company or denied renewal?						
	Are there any material facts you want to declare?						
	Material Facts						
	Information which would influence the mind of a prudent Underwriters in an insurance company in deciding whether to accept a risk and what terms to apply.						
here	with that the statements m	with the information supplied i ade in the Questionnaire are c ire forms the basis and part of	omplete and to their bes	t knowledge and belief and that			
this	day of						
			Signature of r	nanagement			

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List of	Mach	inery and Plant to be Insured					S	heet of sheets
Item No.	Qty.	Description of machine or plant (1) (designation, manufacturer, type, capacity, speed, number of cylinders, transmission ratio, voltage, pressure, temperature, heating surface, new replacement value, etc.)	Year of manu- facture	Load (2)	Relative Importance (3)	Spare parts available, replacement period for machine or plant	Desired indemnity limit (4) (months)	Special remarks: Loss minimizing possibilities (5), external repair facilities? Prototype? Remaining period of maker's guarantee? Teething troubles? Last inspection? Results thereof? Hazard of interruption being prolonged due to solidifying melt, long cooling or starting-up periods? etc.

Each prime mover and machine should be listed separately. Spare machines should be designated as

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⁽²⁾ Ratio between actual load and designed load (e.g. 80%)

⁽³⁾ Reduction (per cent) of the gross profit in the event of failure of a machine (disregarding any



- such and are to be included in the Takaful cover

 The indemnity period limit represents the maximum period during which the Takaful Fund pays indemnification for loss of profits. 3,6,9 or 12 months may be agreed on as indemnity periods.
- (5) Reduction (per cent) of the loss of production by using machines not fully utilized or not utilized at all, carrying on production on other premises, etc. How long does it take to procure hired machinery?

loss minimizing possibilities).

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