

The New India Assurance Company Limited

SPECIALISED PROFESSIONAL LIABILITY PROPOSAL

IF A POLICY IS ISSUED, IT WILL BE ON A CLAIMS – MADE BASIS

NOTICE: THE POLICY PROVIDES THAT THE LIMIT OF LIABILITY AVAILABLE TO PAY JUDGEMENTS OR SETTLEMENTS SHALL BE REDUCED BY AMOUNTS INCURRED FOR LEGAL DEFENSE. FURTHER NOTE THAT AMOUNTS INCURRED FOR LEGAL DEFENSE SHALL BE APPLIED AGAINST THE DEDUCTIBLE AMOUNT.

1. NAME OF PROPOSER :

ADDRESS:

2. LIMIT OF LIABILITY DESIRED :

3. DEDUCTIBLE :

4. Please describe in detail the professional activities for which coverage is desired :

5. Is the proposer engaged in any business or profession other than as described in Item 4?

If yes, please attach an explanation and estimated receipts.

6. List the total gross receipts for the past three years derived from those activities in Question 4. In addition, please list projected receipts for the current year.

YEAR

AMOUNT

a)

b)

c)

d)

7. For the receipts listed in Question 6a), please give the approximate percentage derived from each of the activities listed in Question 4.

ACTIVITY

% of 6a) RECEIPTS

8. Proposer is: Corporation Partnership Individual

9. Year Established:

10. Is the Proposer Firm controlled, owned or associated with any other firm, corporation or company?

☐ YES ☐ NO If yes, attach an explanation

Are any activities listed in Question 4 provided to such business enterprise? ☐ Yes ☐ No

11. a) Number of principals, partners, officers and professional employees directly engaged in providing services to clients :

b) Number of non-professional employees (clerks, secretaries, etc.)

12. Please provide the following :

Name in full of ALL Partners/Principals/ Key Employees	Professional Qualifications	Date Qualified	How long in practice	How long as Partner/ Principal
--	--------------------------------	-------------------	-------------------------	-----------------------------------

To what professional association(s) does the Proposer Firm belong?

13. Please include a list of Proposer Firm's five (5) largest jobs or projects during the past three (3) years. Please give, in detail: 1) project/client name; 2) the nature of the services performed for the client; and 3) the revenues obtained from those services.

Jones Lang Lasalle Property Consultants Pvt Ltd	Labour Law Compliance	57.29 lakhs
Jones Lang Lasalle Building Operations Pvt Ltd	Labour Law Compliance	99.25 lakhs
Brookfield Real Estate Associate Co's	Property Compliance	30.48lakhs
Good Year Ltd	Custom Compliance (SAD)	3.80 lakhs
Ricoh India Ltd	Labour Law Compliance	3.21 Lakhs
Blackstone Real Estate Co's	Labour Law Compliance	4.34 Lakhs
Nippon Steel and Sumitomo Metal India Pvt Ltd	Labour Law Compliance	1.34 lakhs
Kanefussa India Pvt Ltd	Labour Law Compliance	4.02 lakhs
Times Innovative Media Ltd	Labour Law Compliance	4.57 lakhs

Note The figures are including service tax

14. Does the Proposer Firm use a written contract with clients ?

☐ In call cases ☐ Sometimes ☐ Never

Please attach a copy of your standard contract.

15. What percentage of the Proposer Firm's business involves subcontracting of work to others **NIL**% does the Proposer Firm provide professional services to business entities in which it retains an ownership interest
☐ Yes ☐ No If yes, please explain.

17. Has any similar insurance ever been declined or cancelled? ☐ Yes (If yes, attach explanation) ☒ No

18. Is similar insurance currently in force? ☐ Yes ☐ No. If yes, please provide :

Name of Carrier: _____

Expiration Date : _____

Limit: _____ Deductible _____ Premium _____

Length of time coverage has been in force _____

19. Attach current annual report and descriptive or promotional materials

20. Have any of the individuals listed in Question No.12 ever been the subject of disciplinary action by authorities as a result of their professional activities? If yes, please explain.

21. Does any person to be insured have knowledge or information of any act, error or omission which might reasonably be expected to give rise to a claim against him. ☐ Yes ☐ No (If yes, attach full particulars)

22. Attach list and status of all errors and omissions claims made against any proposed Insured(s) during the past three years. If none, please check here : ☐ NONE

It is agreed with respect to Question #20, 21 and 22 above, that if such knowledge or information exists any claim or action arising therefrom is excluded from this proposed coverage.

Additional Details:

Nationality: Indian ☐ Non – Indian ☐

If Non-Indian, please specify Country:

Type of Organization

Corporations ☐ Governments ☐ Non Governmental Organizations ☐ Society ☐
International Organization ☐ Trust ☐ Partnership ☐ Cooperatives ☐ Section 25 Company ☐

PAN card number (10 character number):

Sources of funds: Please tick appropriate box

Salary ☐ Business ☐ Others (please specify)

Declaration:

1. I/we hereby confirm that all premiums have been/will be paid from bonafide sources and no premiums have been/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 sources of funds.
3. The insurance company has right to cancel the insurance contract in case I am/ have been found guilty by any competent court of law under any of the statutes, directly or indirectly governing the prevention of money laundering in India.

ALL WRITTEN STATEMENTS AND MATERIALS FURNISHED TO THE COMPANY WHICH THIS PROPOSAL IS SUBMITTED (HEREIN CALLED THE COMPANY) IN CONJUNCTION WITH THIS PROPOSAL ARE HEREBY INCORPORATED BY REFERENCE INTO THIS PROPOSAL AND MADE A PART HEREOF.

PRODUCER	_____	PROPOSER'S SIGNATURE	_____
ADDRESS	_____	TITLE	
	_____	DATE	

IF A POLICY IS ISSUED THE PROPOSAL IS ATTACHED TO AND MADE A PART OF THE POLICY SO IT IS NECESSARY THAT ALL QUESTIONS BE ANSWERED IN DETAIL.

PLEASE READ THE FOLLOWING CAREFULLY AND SIGN BELOW WHERE INDICATED. IF A POLICY IS ISSUED, THIS SIGNED STATEMENT WILL BE ATTACHED TO THE POLICY.

The Insured hereby acknowledges that he/she/it is aware that the limit of liability contained in this Policy shall be reduced, and may be completely exhausted, by the costs of legal defense and, in such event, the insurer shall not be liable for the costs of legal defense or for the amount of any judgement or settlement to the extent that such exceeds the limit of liability of this Policy.

The Insured hereby further acknowledges that he/she/it is aware that legal defense costs that are incurred shall be applied against the deductible amount.

INSURED	_____
BY	_____
TITLE	_____

DATE _____

THIS PROPOSAL DOES NOT BIND THE PROPOSER TO BUY OR THE COMPANY TO ISSUE THE INSURANCE, BUT IT IS AGREED THAT THIS FORM SHALL BE THE BASIS OF THE CONTRACT SHOULD THE POLICY BE ISSUED, AND IT WILL BE ATTACHED TO AND MADE A PART OF THE POLICY. THE UNDERSIGNED PROPOSER DECLARES THAT THE STATEMENTS SET FORTH IN THIS PROPOSAL ARE TRUE, THE PROPOSER FURTHER DECLARES THAT IF THE INFORMATION SUPPLIED ON THIS PROPOSAL CHANGES BETWEEN THE DATE OF THIS PROPOSAL AND THE TIME WHEN THE POLICY IS ISSUED, THE PROPOSER WILL IMMEDIATELY NOTIFY THE COMPANY OF SUCH CHANGES AND THE COMPANY MAY WITHDRAW OR MODIFY ANY OUTSTANDING QUOTATIONS AND/OR AUTHORISATION OF AGREEMENT TO BIND THE INSURANCE.