

ICICI LOMBARD GIC LTD
WORKMEN'S COMPENSATION INSURANCE
Quote Number: (4010/IP-05592979/000)



Proposer Details:		Policy Details:	
Name of the Proposer	Valor Buildcon LLP	Months	12
Agent/Broker	UNISON INS BROKING SERVICES PRIVATE LIMITED(IM-2244620)	No.of Workers	27
Entry age limit:	As per WC Act	Intermediary	UNISON INS BROKING SERVICES PRIVATE LIMITED
Nature of activity	Builders - construction incl civil constructions,Engineering workshop & Fabrication works (Above 9 meters)	Date	23/05/2025
Premium Details:		Policy Coverages:	
Gross Premium	15963.35	Table A coverage	Covered
Stamp Duty	7.98	Medical Extension Cover	Covered
Goods & Service Tax	2,873.40	Occupational diseases	Not Covered
Total Premium Payable	18845	Terrorism	Not Covered
		Sub contractor Coverage	Covered
		Compressed Air Disease Extension	Not Covered
		*Premium value mentioned above is inclusive of taxes applicable. Quote is valid for 45 days only and is liable to change with any change in the information.	

Conditions:

Policy is issued on unnamed basis.

Medical Extension is covered upto INR.100000 per person for the policy period.

Subcontractor of the contractor are covered under this policy

Exclusion

Any employment compensation in excess of the actual sum insured for workmen compensation ordinance (not to apply in respect of common law awards).

Underground and/or underwater mines and/or underground services in connection therewith. However, this exclusion shall only apply where more than 20 people are working at the same location at any one time.

Subaqueous work (underwater work).

Quarries, where explosives are used.

Contractors engaged exclusively in wrecking or demolition of building and/or scrap metal merchants.

Aircraft crews in respect of flight risk. However, this exclusion shall not apply to aircraft which are set aside for non fare paying executive use and which are crewed by six persons or less.

Ship crews other than on inland vessels or on vessels operating within territorial waters. However, this exclusion shall not apply to a vessel crewed by six persons or less.

Fire bridges other than those formed privately for loss prevention purposes.

Service in any kind of armed forces (including, but not limited to military, police, security services).

Operation of railways, other than sidings.

Employees employed on a permanent basis in USA and/or Canada.

Professional sports team.

Fire crackers manufacturing activity

Losses suffered in the course of manufacturing and /or supplying and/or producing storing, filling, breaking down, transporting:- (a) Fireworks, ammunition, fuses, cartridges, powder, nitro-glycerine, or any explosives. (b) Gases and/or air under pressure in containers. (c) Butane, methane, propane, and other liquefied gases. (d) Celluloid and pyroxylin. (e) Petrochemicals and also chemicals of a toxic (as defined under India's Public Liability Act 1991), noxious, explosive and/or highly flammable nature. (f) Asbestos and/or asbestos products. (It is understood and agreed, however, that the storage, transport and/or handling if any of the substances above mentioned other than f) which is merely incidental to the operation and/or trade of the Insured not otherwise excluded, is covered.)

Losses suffered on or in connection with offshore rigs.

Any compensation in medical extension expenses if the injured is hospitalized for more than 12 month due to an accident as per the coverage opted in WC policy

Pandemics/epidemics as declared by WHO and / or Government of India

Proposer's Information

Proposer Name	Valor Buildcon Llp
Address Of Insured	

Contact Details

Proposer/HR Name	
Proposer/HR Contact No.	
Proposer/HR Email ID	

Risk Details

Period of Insurance:	FROM: 23/05/2025 To: 22/05/2026
Number of persons to be insured:	27
Total Sum Insured:	4860000
Policy Type	Unnamed
Working Months	12

Wage Details

Job Profile/Nature of Work	Number of Workers	Salary/Person /Month	Industry Type Category	Industry Type Sub Category	Risk Classification Code	Risk Code	Risk Rate
Skilled Workers	15	15000	Builders - construction incl civil constructions	NA	46	46	30
Unskilled Workers	10	15000	Builders - construction incl civil constructions	NA	46	46	30
FABRICATION WORKER	2	15000	Engineering workshop & Fabrication works (Above 9 meters)	NA	157A	157A	60.80

Total Lives

27

Total Sum Insured (Rs.)

4860000

Extensions

Medical Extension Cover	Medical Extension is covered upto INR.100000 per person for the policy period.
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Market Rollover(Previous Claims)

UW YEAR	PREVIOUS INSURER NAME	PREVIOUS POLICY YEAR	PREVIOUS POLICY NO	POLICY EFFECTIVE FROM	POLICY EFFECTIVE TO	PREVIOUS POLICY PREMIUM	NO OF LIVES	Death Claim (Paid + Outstanding) (a)	PTD/PPD/ TTD (Paid + Outstanding) (b)	Medical Expense (Paid + Outstanding) (c)	Total (a+b+c)

Reimbursement Details

Name of Payee	
Payee Contact Number	
Mode of Payment (EFT/ Cheque /DD)	
Bank Name (if Mode of Payment is EFT)	
Account Number (if Mode of Payment is EFT)	
Account Holder's Name (if Mode of Payment is EFT)	
Branch Name (if Mode of Payment is EFT)	
IFSC Code (if Mode of Payment is EFT)	
MICR Code (if Mode of Payment is EFT)	
Dispatch Address with PIN code (if Mode of Payment is DD / Cheque)	
DD in Favor of (if Mode of Payment is DD)	
DD Payable Location (if Mode of Payment is DD)	
Risk location address	



I/We, the undersigned this... .day of.. .20.. .desire to effect an insurance in terms of the Policy to be issued by the Company against my / our Statutory and Common Law liability as above mentioned. I /We agree to render, at the end of each period of Insurance, a statement in the form required by the Company of all wages actually paid, and to pay premium on any wages paid in excess of the amount estimated above. I/We hereby declare that all the above statements and particulars, which I/We have read over checked, are true that I/We have not suppressed, misrepresented or mis-stated any material fact, that I/We have fairly estimated my/our total wages, salaries and expenditure and value on Board. I/We agree that this declaration shall be the basis of the contract between me/us and theCompany.

1. Are you or any of the proposed applicants/beneficial owner a PEP* or Family member/ Close relatives/Associates of PEPs*?

Yes NO

If yes, please give details (Nature of relationship and position held by PEP): _____.

*Politically Exposed Persons (PEPs) are individuals who have been entrusted with prominent public functions by a foreign country, including the heads of States or Governments, senior politicians, senior government or judicial or military officers, senior executives of state-owned corporations and important political party officials.

2. I/We hereby give my/our consent to the Company to verify and obtain my/our identity/address proof as well as the identity /address proof of the insured through Central KYC Registry or UIDAI or through any other modes for the purpose of undertaking KYC.

3. I/We hereby declare and confirm that the premium has been paid out of legally acquired sources of income and the subsequent premiums if any, will continue to be paid out of legally declared and assessed source of income.

4. I/We understand that the Company has right to call for documents to establish source of funds

5. I/We hereby declare that the details furnished above are true and correct to the best of my/our knowledge and belief and I/we undertake to inform you of any changes therein, immediately, not later than 30 days.

6. In case any of the above information is found to be false or untrue or misleading or misrepresenting, I am/we are aware that I/we may be held liable for it.

Place: _____

Proposer's Signature: _____

Date: _____

Name: _____

Designation: _____

GUIDELINES FOR COMPLETION OF THE FORM

1. 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. If you think any fact is material, please disclose it.

2. The Policy shall become voidable at the option of the Insurer, in the event of any untrue or incorrect statement, misrepresentation, non-description or non-disclosure in any material particular in the proposal form/personal statement, declaration and connected documents, or any material information has been withheld by the proposer or any one action on his behalf to obtain any benefit under this policy.

Note:

Coverage of risk is subject to realization of premium by the Company. Insurance coverage under the policy will commence only on realization of full premium, receipt of complete reports (wherever applicable) and subject to underwriting approval by the company. In case premiums not realized by the Company due to any reason, company shall not be on cover and contract of insurance shall be treated as void ab-initio. Excess payment, if any, will be refunded without any interest on receipt of required documents as necessary or will be utilized in future policy issuance.

STATUTORY WARNING
PROHIBITION OF REBATES

Section 41 of the Insurance Act, 1938 as amended by the Insurance Laws (Amendment) Act, 2015

- 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 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.
- 2 Any person making default in complying with the provisions of this section shall be punishable with fine) which may extend to ten lac rupees.

ICICI Lombard General Insurance Company Limited

IRDA Regn. No. 115

CIN: U67200MH2000PLC129408

Mailing Address:

601 & 602, 6th Floor, Interface 16, ICICI Lombard House, 414, Veer Savarkar Marg, New Linking Road, Malad (West), Mumbai - 400064

Registered Office:

Near Siddhi Vinayak Temple, Prabhadevi, Mumbai - 400025

Toll Free No: 1800-2666

Alternate No: +918655222666 (chargeable)
Email:customersupport@icilombard.com
Website:www.icilombard.com