

## CONSEQUENTIAL LOSS INSURANCE PROPOSAL FORM



Agency \_\_\_\_\_ Policy No. \_\_\_\_\_

Insured \_\_\_\_\_ Address \_\_\_\_\_

Insurance required for period from \_\_\_\_\_ to \_\_\_\_\_

Nature of business: (in full) \_\_\_\_\_

Situation of all premises occupied by the proponent to which this insurance is to apply:

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**INDEMNITY PERIOD**, i.e the maximum period after the damage during which compensation is payable.

The period chosen should be sufficient to allow for complete recovery of the business after a serious fire

\_\_\_\_\_ months

**NUMBER ITEMS TO BE INSURED AND DELETE ALTERNATIVES**

Item No. \_\_\_\_\_

**SUM INSURED ON GROSS PROFIT**

a. **DIFFERENCE BASIS**, i.e turnover and closing stock less opening stock and uninsured Working Expenses

(variable expenses to be specifically excluded) These are:-

1. All Purchases (less Discounts Received)

2. \_\_\_\_\_

3. \_\_\_\_\_

4. \_\_\_\_\_

5. \_\_\_\_\_

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OR

b **ADDITION BASIS** i.e Net profit (before Tax) plus standing charges.

1. All standing charges appearing in the Insured's annual accounts including wages to the extent of.....% (Where full wages are insured, show 100%)

OR

Standing Charges to be insured as per the attached list.

**ON NET TAKINGS**, i.e turnover less the cost of purchases relative thereto \_\_\_\_\_

**ON RENTS RECEIVABLE** \_\_\_\_\_

**ON GROSS REVENUE or FEES** \_\_\_\_\_

**ON ADDITIONAL EXPENSES**, i.e. restoration of records and fitting out premises

Maximum liability any one set of records \_\_\_\_\_

a. **DUAL BASIS** (for Indemnity Periods of 12 months or longer).

All Wages are to be insured for \_\_\_\_\_ weeks (min. of 4 weeks) and \_\_\_\_\_ % of the Wages (min 10%) are to be insured for the remainder of the Indemnity Period. Option to consolidate \_\_\_\_\_ weeks.

OR

b. **PRO-RATA BASIS**

On \_\_\_\_\_ weeks Wages to all employees other than those whose wages are insured under Item No. 1.

ON \_\_\_\_\_

ON \_\_\_\_\_

**ON CHARTERED ACCOUNTANTS FEES**

For producing and certifying any details or particulars required in connection with a Claim.

**TOTAL SUM INSURED**

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1. Are you insured against **MATERIAL LOSS** in respect of:-

- a) Fire, Lightning \_\_\_\_\_ b) Special Perils \_\_\_\_\_  
c) Explosion \_\_\_\_\_ d) Earthquake \_\_\_\_\_  
e) Malicious Damage \_\_\_\_\_ f) Riot & Strike \_\_\_\_\_

Indicate Extensions required for this insurance

- a) Special Perils \_\_\_\_\_ b) Explosion \_\_\_\_\_  
c) Earthquake \_\_\_\_\_ d) Malicious Damage \_\_\_\_\_  
e) Riot & Strike \_\_\_\_\_

2. Are the books and accounts of the Business regularly balanced and audited? \_\_\_\_\_

3. State name and address of the Auditors to the Business \_\_\_\_\_

4. Is the Business already insured in respect of the cover now proposed? If so, state particulars \_\_\_\_\_

5. Has the Proposal had any property damaged by fire, or made a claim under an insurance policy in respect of any contingency now proposed for insurance? \_\_\_\_\_

6. Has the Proponent had any insurance declined or cancelled or a refusal to renew? \_\_\_\_\_

If so, give particulars and name of office concerned \_\_\_\_\_

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### DECLARATION

I/WE DO HEREBY DECLARE AND WARRANT that the answers given above are in every respect true and correct, and I/We have not withheld any information likely to affect the acceptance of the proposal; and I/We agree that this proposal and Declaration shall be the basis of the Contract between the Company and me/ourselves, and I/We agree that the person completing this Proposal Form wholly or in part does so as my/our agent and not that of the Company and further that neither facts within the knowledge of nor statements made to any agent of the Company shall be binding on the Company unless embodied in writing on this Proposal Form, and I/We further agree to accept the Company's Policy subject to the terms and conditions contained therein.

TOTAL SUM TO BE INSURED KSHS \_\_\_\_\_

Premium Kshs \_\_\_\_\_

Training levy Kshs \_\_\_\_\_

PCF Levy Kshs \_\_\_\_\_

Stamp duty Kshs \_\_\_\_\_

FUTURE ANNUAL PREMIUM

Date \_\_\_\_/\_\_\_\_/\_\_\_\_

Signature \_\_\_\_\_