

TECHNOLOGY PROFESSIONAL INDEMNITY POLICY**PROPOSAL FORM****GUIDELINES FOR COMPLETION OF THE PROPOSAL FORM**

1. Please fill the proposal form in BLOCK LETTERS. All details with * are mandatory.
2. The Liability of the Company in relation to the subject matter of this Proposal does not commence until this Proposal has been accepted by the Company through the issuance of the Policy Document/Cover Note and subject to the receipt by the Company of the premium paid.
3. This Proposal will be the basis of any subsequent policy that we issue to you. It is therefore essential that you provide all the information in this Proposal FULLY, ACCURATELY AND CORRECTLY and that you provide us with any and all additional information relevant to risk to be insured or our decision as to acceptance of the risk or the terms upon which it should be accepted.
4. The Policy shall become voidable at the option of the Company, in the event of any untrue or incorrect or incomplete statement, misrepresentation, non-description or on non-disclosure in any material particular in the Proposal Form /personal statement, declaration and connected documents, or any material information having been withheld by the proposed policyholder or any one acting on its behalf to obtain any benefit under this Policy.
5. If you require additional space to answer any question on this Proposal Form, please attach additional sheets of paper and indicate on the additional sheet the question number to which the information being provided pertains. (Information given herein will be treated in strict confidence).

Policy issuing office:**Policy servicing office:****Intermediary/Agent Name:****Intermediary License no /Agent code.:****Intermediary/Agent Contact No.:**

1. Name of Proposer: _____

Street Address: _____

City: _____

Website: _____

2. Country of Registration: _____

3. Date of incorporation/formation: _____

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 ☐

Sources of funds: Please tick appropriate box

Salary ☐ Business ☐ Others (please specify)

4. Name of each entity to be included as an insured _____

How are these entities related to your business? _____

Proposer is: ☐ Corporation ☐ Partnership ☐ Individual

5. a. Is the proposer firm owned by, controlled by or associated with, or does the proposer firm own or control, any other partnership, corporation or firm?

If “yes” please provide the details _____

- b. Are professional services provided to this entity? ☐ Yes ☐ No

6. Year full time operation began: _____

7. Limit(s) of Liability & Jurisdiction(s) being requested: _____

8. Applicable Law:

9. Policy Period:

10. Territorial Scope of Cover required:

11. Retention (each Wrongful Act): _____

12. Describe in detail the nature of services and/or products provided: _____

13. Does proposer engage in any other business or profession other than stated above? ☐ Yes ☐ No
If yes, please explain _____

14. Indicate the exposure for which you require coverage. (What type of claims may be possible?) _____

15. Describe the procedures the proposer uses to avoid such losses _____

16. a. Has there been acquisition or merger activity in the past 5 years? ☐ Yes ☐ No

If yes, please explain _____

If yes, does this company assume all liability past and present of the acquired company? Yes No

b. Are there future acquisitions or mergers planned ? ☐ Yes ☐ No

If yes, please explain _____

17. a. Estimate revenue for the next 12 months. U.S. and Canada Rs. _____ India Rs. _____
Foreign Rs. _____

b. Show actual revenue and number of clients for the past 3 years.

Year	U.S. / Canada Revenue (Rs.)	No. of Clients	India Revenue (Rs.)	No. of Clients	Foreign Revenue (Rs.)	No. of clients

18. List your five largest projects during the past three years.

Client	Services Provided for The Client	Revenue
a.		
b.		
c.		
d.		
e.		

19. What percentage of your business comes from repeat customers? _____ %

20. What is the average length of time of a contract? _____

21. Indicate the percentage of receipts attributed to the following services:

	Receipts %
☐ Turnkey Systems	_____
☐ Packaged Software Sales	_____
☐ Custom Software Development	_____
☐ Hardware Sales	_____
☐ Systems Analysis	_____
☐ Software Design	_____
☐ Programming / Maintenance	_____
☐ Data Entry/ Processing	_____
☐ Time Sharing	_____
☐ Other _____	_____
(please specify)	
TOTAL	100%

22. Identify major software applications and receipts attributable

	Receipts %
☐ Administrative	_____
☐ Accounting/Financial (Non fund Transfer)	_____
☐ Architectural (Model building/projection)	_____
☐ CAD/CAM: Manufacturing/Engineering tools	_____
☐ CASE: Application development tools	_____
☐ Communications: Utilities/Info Services	_____
☐ Data Base Management Systems/4GL	_____

☐ Educational	_____
☐ Fund Transfer	_____
☐ Imaging	_____
☐ LAN/Network Management	_____
☐ Medical Management	_____
☐ Office Automation (Word processing/E-Mail)	_____
☐ Scientific/ Mathematical	_____
☐ Other _____	_____
(please specify)	TOTAL 100%

23. Indicate the market (s) for your products/services

☐ Aerospace	Receipts % _____
☐ Communications/Transportation	_____
☐ Construction/Mining/Agriculture	_____
☐ Education	_____
☐ Financial Institutions	_____
☐ Government (non military)	_____
☐ Health Care/Medical Services	_____
☐ Home use	_____
☐ Manufacturing/Industrial	_____
☐ Trade: Retail/Wholesale	_____
☐ Other _____	_____
(please specify)	TOTAL 100%

24. What percentage of the Proposer Firm's business involves subcontracting of work to others? ____%

If subcontracting exists, please note the purpose _____

If subcontracting exists do you have a subcontract agreement in writing ? ☐ Yes ☐ No

25. Does proposer have a written contract with clients ?

☐ In all cases ☐ Sometimes ☐ Never

26. Do the proposer's contracts contain:

- a. Hold harmless or indemnity agreements inuring to the proposer's benefit? ☐ Yes ☐ No
- b. Hold harmless or indemnity agreements inuring to the proposer's client's benefits? ☐ Yes ☐ No
- c. A specific description of the services proposer will provide to the client ☐ Yes ☐ No
- d. Guarantees or warranties? ☐ Yes ☐ No
- e. Limitation of liabilities? ☐ Yes ☐ No
- f. Exclusion of indirect or consequential losses ☐ Yes ☐ No

27. In what professional organizations or trade associations does the proposer hold membership? _____

28. Briefly explain your product/service development methodology _____

- 29. a. Is system design work documented and tested? ☐ Yes ☐ No
- b. Is documentation retained for the life of the system? ☐ Yes ☐ No
- c. Is a test plan followed for all program modifications? ☐ Yes ☐ No
- d. Are clients required to sign off on pilot tests run prior to regular production? ☐ Yes ☐ No

30. Do clients have responsibility for determining the accuracy of results? ☐ Yes ☐ No

If yes, is this in writing? ☐ Yes ☐ No

31. Does the proposer have a contingency plan in writing in the event of computer Failure? ☐ Yes ☐ No

32. Experience of personnel:

	Number of Employees	Average years experience with proposer	Average overall years experience
Management	_____	_____	_____
Systems Designers	_____	_____	_____

Systems Analysts	_____	_____	_____
Programmers	_____	_____	_____
Operators/Clerical	_____	_____	_____
Other	_____	_____	_____
TOTAL	_____		

Are training programs provided for the above categories? ☐ Yes ☐ No

33. Is similar insurance currently in force? ☐ Yes ☐ No

If yes, indicate Carrier _____

Expiration date _____ How long in force _____

Limit _____ Deductible/Retention _____

Premium _____

34. Have any claims been submitted to the current carrier? ☐ Yes ☐ No

35. Has any similar insurance been declined or cancelled? ☐ Yes ☐ No

If yes, please attach details

36. Does any proposed insured have knowledge or information of any act, error or omission which might reasonably be expected to give rise to a claim? ☐ Yes ☐ No

37. Attach a list and status of all errors and omissions claims made against any proposed insured during the past five years.

If none, please check here: ☐ None

38. Is commercial general liability insurance currently in force? ☐ Yes ☐ No

If yes, Carrier _____ Limit _____ Deductible _____

39. Company's CKYC Identifier / Number (Generated by CERSAI):

PAN (mandatory):

GSTIN:

40. Please share the below details for the Authorised Signatory:

Name:

Designation:

PAN:
 CKYC Identifier / Number (Generated by CERSAI):

BANK ACCOUNT DETAILS

PAYMENT DETAILS	REFUND / CLAIMS DETAIL
☐ Cheque ☐ Demand Draft ☐ Credit/Debit Card ☐ Online Payment	☐ Details as per premium cheque to be used for electronic fund transfer; ☐ Cancelled cheque submitted of other bank
Cheque / D.D # _____	
Drawn Amount _____	Account Number: _____
Drawn To _____	IFSC/MICR Code: _____
Date _____ IFSC/MICR Code _____	Bank Name: _____
Bank and Branch Name: _____	Account Holder name: _____
For Credit/Debit Card:	<i>Disclaimer: Zurich Kotak General Insurance Company (India) Limited shall not be liable to anybody, in any manner, whatsoever if the NEFT transaction does not complete</i>
Transaction Reference No: _____	
Transaction Date: _____	

ELECTRONIC INSURANCE ACCOUNT DETAILS OF PROPOSER (E-mail id is mandatory)

Do you have an EIA Account:	☐ Yes ☐ No
If Yes, please quote EIA Number:	_____
Please mention name of Insurance Repository:	_____
If No, do you want Us to create an EIA account for you:	☐ Yes ☐ No (If Yes, please fill up Insurance Repository Application form)
Email id (Registered with Insurance Repository):	_____
Your address details as mentioned in the EIA account shall override the address provided in this application for Insurance.	

ACKNOWLEDGEMENT:

Received from Ms. /Mrs. / Mr.

_____ a sum of Rs. _____ Through Cheque/ DD _____ against your proposal for Technology Professional Indemnity Policy.

Signature of Zurich Kotak General Insurance Company (India) Limited Official / Intermediary

Date

Zurich Kotak General Insurance Company (India) Limited Official/Intermediary Name:

Time: :

Place: _____

Note: Neither the submission of a completed proposal for insurance or any payment for any policy sought oblige the Company to agree to issue a policy, which decision is and always shall be in the Company's sole and absolute discretion. If Zurich Kotak General Insurance Company (India) Limited accepts a proposal for insurance, it shall be subject to the Board approved underwriting policy of Zurich Kotak General Insurance Company (India) Limited and the policy Terms and Conditions of Technology Professional Indemnity Policy and the Company shall have no liability to make any payment if premium is not received by Zurich Kotak General Insurance Company (India) Limited in full and in time, or is not realised. If a proposal is not accepted, Zurich Kotak General Insurance Company (India) Limited will inform you and refund any payment received from you without interest.

DECLARATION:

I / We hereby declare that the statements made by me / us in this Proposal Form are true to the best of my / our knowledge and belief and I / We hereby agree that this declaration shall form the basis of the contract between me / us and the "Zurich Kotak General Insurance Company (India) Limited"

Protect and contribute in conserving the environment, all your policy and service related communication would be sent in soft copy to the email id mentioned in the proposal form and it is valid for all regulatory /policy servicing requirements. ☐ I / We would still want to receive a physical copy of the policy.

☐ I / We hereby give my/our consent to the Company to verify and obtain my/our identity/address proof through Central KYC Registry or Goods and Service Tax Portal or Ministry Of Corporate Affairs Portal or National Securities Depository Limited portal for the purpose of undertaking KYC.

AML DECLARATION

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. I / We understand that the Company has the right to call for document to establish sources of funds. 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.

In case of entity, Type of Organization making the payment:

☐ Limited Company ☐ Government Organization ☐ Non-Government Organization (NGO) ☐
Society ☐ Trust ☐ Partnership ☐ International Organization ☐
Co-operatives ☐ Section 25 Company ☐ Others

Are You or any of the proposed applicants or close relatives is/are associated to Politically Exposed Person (PEP)?* ☐ Yes ☐ No

"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.

Are you a Non-Profit Organization?* (only in case of an entity) ☐ Yes ☐ No

“Non-profit organization” means any entity or organisation, constituted for religious or charitable purposes referred to in clause (15) of section 2 of the Income-tax Act, 1961 (43 of 1961), that is registered as a trust or a society under the Societies Registration Act, 1860 (21 of 1860) or any similar State legislation or a Company registered under the section 8 of the Companies Act, 2013 (18 of 2013).”

*Place: _____

*Date: / /

*Signature and Stamp of Proposer

DECLARATION FOR AGENT

I hereby declare that, I have fully explained the features and terms & condition of the policy in detail to the Proposer and the Proposer has affixed the signature after fully understanding the features thereof.

Signature of Proposer

Signature & Stamp as applicable of the Insurance Advisor/ Specified person of Corporate Agent/Authorised Employee of Broker/ Sales person*

*Place: _____

*Date: / /

VERNACULAR DECLARATION:

I hereby declare that, I have fully explained the contents of the proposal form and terms and conditions of the Policy to the Proposer in the language understood to him/her and that the Proposer has affixed the thumb impression / signature above after fully understanding the contents thereof.

Signature of Proposer

Signature of Intermediary/ Sales Person*

*Place: _____

*Date: / /

STATUTORY WARNING

PROHIBITION OF REBATES (Under Section 41 of Insurance Act 1938)

- 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 Lakhs Rupees.

Software Copyright Infringement Supplemental Proposal

Name of Insurance Company to which Proposal is made
(herein called the Insurer)

NOTICE: THE ENDORSEMENT 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 RETENTION AMOUNT. IF ANY ENDORSEMENT IS ISSUED, THE PROPOSAL WILL BE ATTACHED TO AND BECOME A PART OF POLICY. THEREFORE IT IS NECESSARY THAT ALL QUESTIONS BE ANSWERED ACCURATELY AND COMPLETELY.

IF AN ENDORSEMENT IS ISSUED, IT WILL BE ON A CLAIMS-MADE BASIS

1. Do you have written policies and procedures concerning the use of copyrighted software?
____ YES ____ NO (If yes, please attach a copy)
2. Do you conduct regular educational seminars, which all employees are required to attend, outlining appropriate software copyright procedures and the risks of infringement? ____ YES ____ NO
If so, how often are these held? _____
3. Do you have a person within your organization who is responsible for ensuring that copyright violations do not occur? ____ YES ____ NO
4. Are licenses obtained for all software programs used? ____ YES ____ NO
5. On average, how many new software programs do you launch in a year? _____
Of these, how many are custom? _____ Prepackaged? _____
6. What percentage of your annual revenue is derived from software or software related products and services? _____

7. Do you take steps to ensure that new employees do not infringe on former employers software copyrights? _____ YES _____ NO
8. Do you take steps to ensure that former employees do not assert copyright claims against the proposer? _____ YES _____ NO
9. During the past 5 years, with respect to any possible or actual copyright claim, have you received any notice or warning, whether written or oral or been involved in any legal action or proceeding? _____ YES _____ NO (If yes, attach details)
10. Are you aware of any circumstance that could give rise to a copyright claim? _____ YES _____ NO If yes, provide a detailed description of those circumstances.

It is agreed that if such knowledge or information exists, any claim or action arising therefrom is excluded from this proposed coverage.

THE UNDERSIGNED AUTHORISED REPRESENTATIVE OF THE PROPOSER DECLARES THAT THE STATEMENTS SET FORTH HEREIN ARE TRUE. THE UNDERSIGNED AUTHORISED REPRESENTATIVE AGREES THAT IF THE INFORMATION SUPPLIED ON THIS PROPOSAL CHANGES BETWEEN THE DATE OF THIS PROPOSAL AND THE EFFECTIVE DATE OF THE INSURANCE, HE/SHE (UNDERSIGNED) WILL , IN ORDER FOR THE INFORMATION TO BE ACCURATE ON THE EFFECTIVE DATE OF THE INSURANCE, IMMEDIATELY NOTIFY THE INSURER OF SUCH CHANGES, AND THE INSURER MAY WITHDRAW OR MODIFY ANY OUTSTANDING QUOTATIONS AND/OR AUTHORISATIONS OR AGREEMENTS TO BIND THE INSURANCE. SIGNING OF THIS PROPOSAL DOES NOT BIND THE PROPOSER OR THE INSURER TO COMPLETE THE INSURANCE, BUT IT IS AGREED THAT THIS PROPOSAL SHALL BE THE BASIS OF COVERAGE SHOULD COVERAGE BE GRANTED. COVERAGE, IF GRANTED, WILL BE GRANTED BY MEANS OF AN ENDORSEMENT TO THE INSURANCE POLICY. **THIS ENDORSEMENT DOES NOT GRANT AN ADDITIONAL LIMIT OF LIABILITY.** THE LIMIT OF LIABILITY FOR THE ENDORSEMENT IS PART OF THE LIMIT OF LIABILITY FOR THE ENTIRE INSURANCE POLICY. **DEFENSE COSTS** FOR CLAIMS COVERED UNDER THE ENDORSEMENT AND UNDER THE POLICY **ARE WITHIN THE LIMIT OF LIABILITY AND ARE APPLICABLE TO THE POLICY RETENTION AMOUNTS.** ALL WRITTEN STATEMENTS AND MATERIALS FURNISHED TO THE INSURER IN CONJUNCTION WITH THIS PROPOSAL ARE HEREBY INCORPORATED BY REFERENCE INTO THIS PROPOSAL AND MADE A PART HEREOF.

Signed _____ Date _____

Title _____

Producer _____ Date _____