



The New India Assurance Company Limited

P.O.BOX 2907, RUWI, P.C: 112
Sultanate of Oman.

PROPOSAL FORM FOR FIDELITY GUARANTEE INSURANCE (EMPLOYER)

SCOPE OF COVER

This insurance policy provides indemnity to Employers against any direct financial loss, including loss of goods, caused by fraud or dishonesty of employees.

Exclusions

This Insurance Policy does not cover any loss :

- a) Discovered more than 12 months after the termination either of the guarantee or of the service of the employee concerned.
- b) When there has been any change in the agreed system of check or accounting precautions without the insurers prior consent.
- c) Caused by an employee after discovery of his previous fraud or dishonesty.
- d) Such as stock taking shortages, trading losses not caused by fraud or dishonesty.

BASIS OF INSURANCE

Named employees can be selected and guaranteed for specified amount. Employees can be guaranteed for a total amount overall or for separate amounts in respect of different categories.

THE FOREGOING IS ONLY A BROAD INDICATION OF THE COVER OFFERED. FOR DETAILS PLEASE REFER TO ANY OFFICE OF THE COMPANY.

NOTE: PLEASE ANSWER EVERY QUESTION AND FULLY.

1. a. Name and address of the Employer.

b. Description of Business.
c. Since when established Paid Up Capital (if applicable) :

2. Details of Employees to be guaranteed.

Names	Duties	Since when in service	Place of Employment	Total remuneration	Amount to be guaranteed	Any other security taken

3. Is there a system to obtain references from previous Employers? If not, specify practice followed.
4. Stated the estimate of maximum amount held by any employee at any one time and for how long?
 - a) Money: Amount _____
Period _____
 - b) Stock: Amount _____
Period _____
5. Has there been any occasion to question honesty or conduct of any person proposed for guarantee.
6.
 - a) How often are the employees required to account for money?
 - b) What independent system is there to check that all sums received by employees are accounted for ?
7.
 - a. Do employees pay out money or draw cash from employer's account ?
 - b. System of operation of Bank account and precautions taken
 - c. Whether such payments/withdrawals are authorized by a senior employee and compared with supporting documents ?
8. How often the cash book is balanced, the entries checked with vouchers and Bank's pass book and with counterfoils of receipt books ?
9. How often are the Proposer's books balanced ?
10.
 - a. System followed for purchase of goods and recording deliveries.
 - b. System followed for authorizing dispatch of goods and ensuring that dispatch is recorded and charged to the customer.
11. How often and by whom stock verification is done ?
12. System for collecting outstanding accounts?
13. How often will statements of account be furnished by the proposer direct to customers ?
14. What is the extent and frequency of audit ?
15. Details of losses suffered on account of infidelity of any employees during last 5 years and steps taken to prevent recurrence.
16. Has any company in respect of any infidelity guarantee insurance
 - a) Declined your proposal ?
 - b) Cancelled or refused to renew policy ?
 - c) Accepted your proposal on special terms and conditions.

I/We do hereby declare that the above statements and answers are true and that I/we have not withheld any information whatsoever regarding this proposal. I/We agree that this proposal and declaration shall be the basis of the contract between me/us and The New India Assurance Company Ltd., whose policy for this insurance is acceptable to me/us.

I/we undertake to exercise all ordinary and reasonable precautions as if it were uninsured.

Place:

Date:

Proposer's signature
