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MACHINERY LOSS OF PROFITS PROPOSAL FORM

1.	Name of the Proposer in full (IN BLOCK LETTERS)		
2.	Address for communication P.B. No. P.C. No. Location		
3.	Tel. No GSM Tele fax Email Id		
4.	Occupation / Trade / Profession		
5.	Do you wish to cover the risk of Loss of Profit arising from a) Breakdown of Machinery in your premises. If so, give details. b) Explosion of Boiler and Pressure Plant in your premises. If so, give details.	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
6.	a) Is the Plant and Machinery specified is insured against Material Damage risk i.e., breakdown and/or explosion? b) If yes, Please state ▪ Name of the insurer ▪ Title of the Policy ▪ Policy Nos. ▪ Policy Period	<input type="checkbox"/> Yes <input type="checkbox"/> No	b) From _____ To _____
7.	a) Are the lists of the Machinery representing the whole or only a part of the Machinery in the premises? b) Are all your Machinerics subject to periodical inspection?	<input type="checkbox"/> Whole <input type="checkbox"/> Part	<input type="checkbox"/> Yes <input type="checkbox"/> No

	<p>c) If yes, state by whom and at what intervals inspections are carried out supply details of your maintenance schedule.</p> <p>d) Whether log registers for operations, maintenance, overhauling and replacement is maintained?</p>	
8.	<p>Give description of the manufacturing process and utility supplies such as power, air, water etc., required for production.</p> <p>Please attach a process flow diagram showing connected machinery and indicate bottlenecks or buffer stock if any.</p> <p>Please attach separate line diagram for utility supplies such as power, steam, air, and water showing interconnected machinery.</p>	
9.	<p>In the event of stoppage of any of the machines proposed for insurance:</p> <p>a) Can machines, which remain in operation, carry the load originally borne by the machine? <input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>b) Are there any alternative means of maintaining production by</p> <ul style="list-style-type: none"> ▪ Standby or Auxiliary <input type="checkbox"/> Yes <input type="checkbox"/> No ▪ The work being done at other premises. If yes, to what extent? <input type="checkbox"/> Yes <input type="checkbox"/> No ▪ Hiring temporarily suitable replacement machine <input type="checkbox"/> Yes <input type="checkbox"/> No ▪ By any other means. <input type="checkbox"/> Yes <input type="checkbox"/> No 	
10.	<p>Are any of the machines described in the schedule are de-rated? <input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>If yes, please give details.</p>	
11.	<p>State repair facilities available in regard to machinery specified</p> <p>a) In your own premises</p> <p>b) Any other nearest place</p>	
12.	<p>Which machines proposed under this insurance are the machines for which the spare parts would need to be imported?</p>	

13.	State the estimated period of interruption affecting resumption of normal production, on account of spoilage of materials in process following a breakdown or failure of utility supplies.	
14.	<p>a) What are your normal working hours</p> <p>b) Can extra shifts be worked to make up production loss</p>	<p>i) _____ Hrs per day ii) _____ Days per week iii) _____ Days per year</p> <p><input type="checkbox"/> Yes <input type="checkbox"/> No</p>
15.	<p>a) Have you ever suffered Loss of Profit following machinery Breakdown and/or Boiler Explosion?</p> <p>b) If so give details of the cause, duration and loss suffered in each stoppage during the last three years.</p>	<p><input type="checkbox"/> Yes <input type="checkbox"/> No</p>
16.	If the business is 'Seasonal' indicate the period of high and low output or turnover and indicate the degree of fluctuations. State if there is a tendency of fluctuations due to demand.	
17.	<p>State what terms are required for Loss of Profits insurance with regard to</p> <p>a. Indemnity Period (Maximum-12 months) <u>Note</u> – The indemnity period should be selected based on an estimate of the Maximum time, which would be required to resume normal production after a serious accident.</p> <p>b. Time Exclusion (Minimum 7 working days)</p>	
18.	Insured Standing Charges – Please Specify the charges to be insured.	
19	<p>State the sum insured on</p> <p>a) Gross Profit (*) under the Loss of Profit Policy</p> <p>b) Wages</p> <p>c) On Auditors / Accountants Fees</p>	<p>Sum Insured RO Indemnity Period: _____ Months</p> <p>RO</p> <p>RO</p>

20	Are your books regularly audited? a) If so, give name and address of your Auditors. b) When does your financial year end?	<input type="checkbox"/> Yes <input type="checkbox"/> No
21.	a) Are you insured or have you made a proposal in respect of loss of profit following Machinery Breakdown and/or Boiler Explosion? b) If so, give details.	<input type="checkbox"/> Yes <input type="checkbox"/> No
22.	Are you insured against Loss of Profit following Fire? <ul style="list-style-type: none"> ▪ Name of the Insurer ▪ Sum Insured ▪ Policy No. 	<input type="checkbox"/> Yes <input type="checkbox"/> No
23.	Period of Insurance required	From _____ To _____

DECLARATION

I/ We understand and agree that the information disclosed in this proposal will form the basis of the insurance contract. I/ We also declare that the information and details mentioned in this proposal are correct to the best of my / our knowledge and if proven otherwise in any respect, the insurance contract will become null and void without any notice.

The contract will not be in force until the proposal has been accepted by the Company. This contract is governed by the insurance regulations of The Sultanate of Oman.

Place:
Date:

Signature of the Proposer

NOTE:

If the space above is insufficient for any answer please continue on separate sheet and attach hereto.

(*) – Gross Profit for the current financial year to be computed from the last annual balance sheet being the sum of Net Profit and Standing Charges with adjustment for upward or downward trend of business for the period of Insurance.

SPECIFICATION OF ITEMS TO BE INSURED

S. No.	Description	Machinery Serial No. / Identification No.	Maker's Name/ Year of Manufacture	Capacity of the Machines	Own Equipment or Hired	Imported / Indigenous	Value insured under MD Policy
Total Value Insured							

Notes:

- a. Each machinery should be entered separately with necessary specification as mentioned in the Schedule.
- b. If any of the machinery is a 'stand by' this fact should be mentioned.
- c. All portable machinery must be designated. All items in the open must be described separately.