



PROGRESSIVE INSURANCE BHD (19002-P)

NETWORK		
HQ	6 th , 9 th & 10 th Floor, Menara BGI, Plaza Berjaya, No.12, Jalan Imbi, 55100 Kuala Lumpur, P.O. Box 10028, 50700 Kuala Lumpur	Tel:+603 2118 8000, Fax:+603 2118 8100, +603 2118 8102 & +603 2118 8103
BUTTERWORTH Branch	2755, Ground & 1 st Floor, Jalan Chain Ferry, Taman Inderawasih, 13600 Prai, Seberang Prai Tengah, Penang	Tel:+60 4397 7128, Fax:+60 4397 7126
JOHOR BAHRU Branch	No.17-01, Jalan Kebun Teh 1, Pusat Perdagangan Kebun Teh, 80250 Johor Bahru, Johor	Tel:+60 7227 0991, Fax:+60 7227 0996
MELAKA Branch	13-A, Jalan Melaka Raya 24, Taman Melaka Raya, 75000 Melaka,	Tel:+60 6288 3831, Fax:+60 6288 3832
KOTA KINABALU Branch	Ground Floor & 7 th Floor, Wisma Perkasa, Jalan Gaya, Kota Kinabalu, Sabah, P.O. Box 13936, 88845 Kota Kinabalu, Sabah,	Tel:+60 8824 4216, Fax:+60 8821 8004
KUCHING Branch	Sub-lot 11 & 12, Lot 9966 & 9967, 1 st Floor, Premier 101, Jalan Tun Jugah, 93350 Kuching, Sarawak	Tel:+60 8257 5019, Fax:+60 8257 2013
SANDAKAN Branch	1 st Floor, Lot 1, Block 3, Bandar Indah, Mile 4, North Road, 90000 Sandakan, Sabah	Tel:+60 8923 8810, Fax:+60 8923 7709

FIRE CONSEQUENTIAL LOSS INSURANCE PROPOSAL FORM

IMPORTANT NOTICE

Pursuant to Paragraph 4(1) of Schedule 9 of the Financial Services Act 2013, if you are applying for this Insurance for a purpose related to your trade, business or profession, you have a duty to disclose any matter that you know to be relevant to our decision in accepting the risks and determining the rates and terms to be applied and any matter a reasonable person in the circumstances could be expected to know to be relevant, otherwise it may result in avoidance of your contract of insurance, refusal or reduction of your claim(s), change of terms or termination of your contract of insurance.

The above duty of disclosure shall continue until the time your contract of insurance is entered into, varied or renewed with us.

You also have a duty to tell us immediately if at any time after your contract of insurance has been entered into, varied or renewed with us any of the information given in this Proposal Form is inaccurate or has changed.

PREMIUM WARRANTY

Your attention is drawn to the 60 days premium warranty attached to the policy. It is a fundamental and absolute special condition of this contract of Insurance that the premium due must be paid and received by the Company within sixty (60) days from the inception date of this policy/endorsement/renewal certificate. If this condition is not complied with then this contract is automatically cancelled and the Company shall be entitled to the pro-rata premium for the period they have been on risk.

PLEASE COMPLETE IN CAPITAL LETTERS AND TICK (/) BOXES WHERE APPROPRIATE

AGENCY: _____ AGENCY NO: _____ COVER NOTE NO: _____

PARTICULARS OF PROPOSER		FOR OFFICE USE
Name of Proposer : _____		<input type="checkbox"/>
Correspondence Address : _____ Postcode : _____		Accept
E-mail Address : _____		<input type="checkbox"/>
Telephone No. : Office _____ Fax No. : _____		Survey Required
Business / Trade / Occupation : _____ Sole Proprietor: Yes <input type="checkbox"/> No <input type="checkbox"/>		<input type="checkbox"/>
GST Registration No. _____ GST Registration Effective Date : _____		Decline
Situation of all Premises to which this insurance applies _____		<input type="checkbox"/>
Postcode : _____ X (Latitude) : _____ Y (Longitude) : _____		Initial
Occupied as _____		
Period of Insurance: From <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> To <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>		
Day Month Year Day Month Year		

THE INDEMNITY (SEE EXPLANATORY NOTES OVERLEAF)			
ITEM NO.	THE INDEMNITY	SUM INSURED (RM)	OFFICE USE ONLY RATE
1.	GROSS PROFITS		
2.	DUAL WAGES (100% FOR WEEKS & % FOR REMAINDER OF INDEMNITY PERIOD)		
3.	AUDITORS FEES		
4.	OTHERS (PLEASE SPECIFY)		
INDEMNITY PERIOD: MONTHS			

BASIC COVER: FIRE AND LIGHTNING (SUBJECT TO THE TERMS, EXCEPTIONS AND CONDITIONS OF POLICY)**EXTENSIONS REQUIRED:**

- | | |
|---|---|
| <input type="checkbox"/> AIRCRAFT DAMAGE | <input type="checkbox"/> RIOT STRIKE & CIVIL COMMOTION |
| <input type="checkbox"/> IMPACT DAMAGE EXCLUDING OWN VEHICLE | <input type="checkbox"/> EARTHQUAKE & VOLCANIC ERUPTION |
| <input type="checkbox"/> IMPACT DAMAGE INCLUDING OWN VEHICLE | <input type="checkbox"/> STORM & TEMPEST |
| <input type="checkbox"/> WATER DAMAGE DUE TO BURSTING OR OVERFLOWING WATER TANKS, PIPES | <input type="checkbox"/> FLOOD |
| <input type="checkbox"/> EXPLOSION – WITHOUT BOILERS | <input type="checkbox"/> SPONTANEOUS COMBUSTION |
| <input type="checkbox"/> EXPLOSION – WITH BOILERS | <input type="checkbox"/> SUBSIDENCE & LANDSLIDE |

NOTE : PLEASE NOTE THAT YOUR FIRE POLICY MUST BE SIMILARLY EXTENDED**INSURANCE HISTORY**

1. Has any insurance company ever declined your proposal, cancelled your policy, refused to renew your policy or required an increased rate or imposed special terms on renewal?

-
- Yes
-
- No

If Yes, please specify _____

2. Have you ever sustained loss from any of the peril which you now require insurance?

-
- Yes
-
- No

If Yes, please specify _____

3. Are your books regularly audited?

-
- Yes
-
- No

If Yes, please state how often and name of auditor _____

4. Is this proposal in lieu of any insurance with this Company?

-
- Yes
-
- No

If Yes, please specify _____

REFUND OF PREMIUM

In the event of any refund due on this policy, we will arrange remittance of the refund to the policyholder through E-payment channel into one of the account below:

PAYMENT METHOD

(a)	Name of Insured Party:	
(b)	E-Mail Address:	
(c)	NRIC No./Passport No./ Army or Police ID/Business Regn. No.:	
(d)	Saving Account No. :	
		Name of Bank: Branch of Bank:
(e)	Current Account No. :	
		Name of Bank: Branch of Bank:

DECLARATION BY PROPOSER

I/We understand that it is my/our duty to take reasonable care not to make a misrepresentation in answering the questions in this Proposal Form and I/we hereby declare that I/we have fully and accurately answered the questions above.

Date

Signature of Proposer and/or Company

DECLARATION BY AGENT/OFFICERS

I, _____
 NRIC No. _____
 OF _____
 Have sighted the original NRIC and verified the identity of the applicant _____
 Through the use of NRIC or other documents such as _____

NOTE:

A copy of the NRIC must be obtained from the applicant, for individual policies only, where the premium is more than RM50,000.00

SIGNATURE OF AGENT/OFFICER**MODE OF PAYMENT**

- Payment by cash RM _____
- Payment by cheque made payable to: **Progressive Insurance Bhd** Cheque No. _____ RM _____
- I hereby authorise Progressive Insurance Bhd to charge to my VISA/Master Card account my premium of: _____ RM _____
- _____ Credit Card No. _____ Issuing Bank _____
- _____ Card Expiry Date _____ Cardholder's Signature _____ Date _____

GENERAL CONSIDERATIONS

To provide full indemnity the trading profit must be fully insured and it is necessary therefore to understand what is meant for insurance purposes by this term 'trading profit'.

The receipts of a business can be regarded as distributed as follows:

1. VARIABLE EXPENSES
Purchase of raw materials and other incidentals associated therewith.
2. WAGES
Remuneration of employees (monthly paid).
3. STANDING CHARGES
Which include salaries (blue collar).
4. NET PROFIT (or NET LOSS if the total of items 1, 2 and 3 exceed the earnings of the business).

COMPUTATION OF GROSS PROFITS

1. SPECIFICATION NO 1 – DIFFERENCE BASIS	<p>GROSS PROFIT – the amount by which</p> <ol style="list-style-type: none"> 1. The sum of turnover and the amount of the Closing stocks and work in progress shall exceed 2. The sum amount of the opening stock and work in progress and the amount of the uninsured (specified) Working Expenses. <p>NOTE: The amount of the opening and closing stocks and work-in-progress shall be arrived at in accordance with the Insured's normal accountancy methods, due provisions being made for depreciation.</p> <p>UNINSURED WORKING EXPENSES:</p> <ol style="list-style-type: none"> (1) 100% of Purchases (less discounts received) (2) 100% of carriage, packing and freight (3)) (4)) (5)) here are listed other variable charges appropriate to each particular case. (6)) (7)) <p>NOTE: The words and expressions used in this definition (other than wages) shall have the meaning usually attached to them in the books and accounts of the Insured.</p>
2. SPECIFICATION NO.3 – ADDITION	<p>GROSS PROFIT</p> <p>The sum produced by adding to the Net Profit the amount of the insured standing charges, or if there be no net profit the amount of the insured standing charges less a proportion of any net trading loss as the amount of the insured standing charges bears to all the standing charges of the business.</p>

EXPLANATORY NOTES TO LOSS OF PROFITS INSURANCE

ITEM NO.	TOPIC
1.	<p>GROSS PROFITS</p> <p>The sum to be insured represents the amount by which</p> <ul style="list-style-type: none">a. the sum of the Turnover and the amount of the Closing Stock, shall exceedb. the sum of the Opening Stock, and the amount of the Specified (or Uninsured) Working Expenses. <p>Specified (or Uninsured) Working Expenses are the charges which is considered will vary proportionately with rise of fall in turnover – the charges which are to be excluded from the Gross Profits Insurance.</p>
2.	<p>WAGES:</p> <p>If the Proposer's business is such that all employees would be retained, after a loss, for the full Indemnity Period, then all wages should be Insured under the Gross Profits item by not including wages as a specified working expenses.</p> <p>If the full cover is not necessary, the Proposer may decide to insure wages of all employees for an initial period (minimum 4 weeks) but thereafter to insure only a percentage (minimum 10%) of the wages for the remainder of the Indemnity Period chosen. In this case, known as the Dual Wages Basis, the minimum Indemnity Period is 12 months.</p> <p>The most satisfactory cover of Dual Wages Basis is that the Proposer has the option, at any time after damage has occurred, of converting the wages cover to 100% of the wage roll for an extended initial period: the cover thereafter being limited to any savings effected during the alternative period.</p>
3.	<p>AUDITORS FEES</p> <p>In the event of a claim, it would be necessary for the claimant to deliver to the Insurance Company a statement in writing of any claim together with all supporting documents, proofs, information, explanations and other evidence etc. as may be required. The charges for this preparation of claim (which would be additional to the normal accounting/auditing cost) can be insured. The sum insured is the proposer's estimates of the charges likely to be incurred.</p>
4.	<p>INDEMNITY PERIOD</p> <p>This should be the proposer's estimate of the maximum period during which a serious interruption might affect the business.</p> <p>To ensure adequate cover, it is necessary to take into consideration of the further time which may elapse after restoration of the material damage before the earning can be brought back to their normal level e.g. seasonal nature of cover.</p>
5.	<p>SUM TO BE INSURED</p> <p>Gross Profits and Wages</p> <p>If the Indemnity Period selected is 12 months or less, the sum insured must be the annual figure. If the Indemnity Period is longer than 12 months, the sum insured must be correspondingly increased.</p>