

THE NEW INDIA ASSURANCE COMPANY LIMITED, BOMBAY

Regd. & Head Office : New India Assurance Bldg. 87, M.G.Road, Fort, Bombay-400 023

Fidelity Guarantee (Individual)

Enquiries to be answered by the Employer

SCOPE OF THE COVER

Many firms, have suffered severe financial losses due to defalcation by persons Occupying position of trust.

All Employers should therefor regard Fidelity Guarantee as a most ordinary business precaution.

Fidelity Guarantee Insurance provides indemnity to the employer against any loss which he may sustain as a result of any act of Forgery , Embezzlement, Larceny or Fraudulent Conversation of money's (or stock-in-trade, if required)belonging to or held in trust by him committed by the employed in connection with his employment.

The Company is prepared to issue either separate Policies, covering individual Employees or a single Policy covering all or a number of Employees on the staff of an Employer. These later Policies have many advantages, among them that the Company is enabled to quote a lower rate of Premium.

Rate of Premium on application.

<p>1. (a).Name of proposer (in full): . (b). Gender: (F)_____ (M)_____ - (c). Date of birth/Age _____ - (d). Address:.. (e). Province _____ (f).TIN No. _____ (g). Proposer's Business/Profession:</p>	<p>only to be provided if proposer is individual only to be provided if proposer is individual</p>
<p>2. (a) Name of the Applicant (Employee to be guaranteed in full (b) Nature of his duties (c) His Address</p>	
<p>3. Amount of security required</p>	
<p>4. If the Applicant has been at any time in your employment sate: (a) For what period (b) Whether you have always been satisfied with his conduct and honesty (c) Whether his accounts have always been correct (d) Why the Guarantee is now required</p>	
<p>5. Has a proposal in respect of this risk been submitted to any other guarantee Company? If so, state name of Company and whether accepted or declined</p>	
<p>6. How did you become aquatinted with the Applicant and what character reference did you receive for him?</p>	
<p>7. Is the amount mentioned the only security required or held by you? If not state what other security there is</p>	

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8. Please reply fully to the following questions regarding the duties Of the applicant: -
- (a) In what capacity will the Applicant be engaged and where?
 - (b) In what way does money reach his hands?
 - (c) What is the largest sum which he will have in his hands at any one time and for how long?
 - (d) Is he allowed to pay out any amounts on your behalf?
 - (e) Who authorises these payments?
 - (f) Is he required to give printed receipts from a book with?
 - (g) Are money paid into the Bank by the Applicant if so, how often will the Bank book be examined checked and by whom?
 - (h) What balance if any, will be allowed to keep in his hands?
 - (i) How often will you balance his Cash Accounts and how will You check their accuracy ? Please explain fully
 - (j) How often are accounts sent direct to Customers independently of Applicant?
 - (k) Has the Applicant charge of stock? If so, how often will you check it?
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9. Is he authorised to sign or endorse on your behalf any negotiable instrument? If so, give details
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10. Do you want loss of stock-in-trade to be included on the insurance?
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11. How often are your Account Books at the place of Applicant's employment audited and by whom?
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12. In what language are your account book's kept
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13. What salary will you give to the Applicant and how will it be paid? Will it be subject to any deduction?
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14. Will there be any other remuneration to him either by commission or otherwise?
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15. Is there any cash balance at present due to you from him?
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16. Is he to be responsible for bad debts?
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17. Is the premium on this guarantee to be paid by him or you?
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18. Has any persons holding the same or a similar situation as that to be held by the Applicant been involved in any defalcation? If so, please state the particulars
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1. Are you aware of any reason why this Guarantee for the Applicants honesty Should not be granted?
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2. Do you require all your Employees in positions of trust to furnish Guarantee?
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I/We desire to be insured with The New India Assurance Company Limited, on the terms and conditions of its Fidelity Guarantee Policy against loss by Forgery, Embezzlement, Larceny or Fraudulent Conversation of moneys and/or stock-in-trade belonging to or held in trust by me/us committed by the person named within to the extent of the amount stated and I/We declare that the above Statements are true and I/We agree that these Statements and any further Statements and any further Statements referring to this Guarantee signed by me/us shall be taken as the basis of the contract between me/us and the Company.

Employer's Signature _____

Date _____

No Guarantee is in force until the risk accepted by the Company and the Premium is paid
PROHIBITION OF REBATES

The following is the copy of section 41, of the 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 provision of this section shall be punishable with fine which may extend to five hundred rupees