Policy No..

KERALA STATE GOVERNMENT INSURANCE DEPARTMENT

INSURANCE OF MONEY IN TRANSIT PROPOSAL FORM

Name of Proposer *(in full)* ....

Address (in full) ....

....

Trade or Business..

PORPERTY TO BE INSURED

(Please insert "Nil" against items not required)

	Estimated amount in transit during year	Limit of the Company's Liability for any one loss	How conveyed i.e. on foot, by private or public conveyance	Distance conveyed (approx)
1. Wages whilst in transit from Bank to Insured's premises as above	Rs..........................	Rs..........................		
2. Cash whilst in transit from Insured's premises as above to Post Office for purchase of Insurance and Postage Stamps	Rs..........................	Rs..........................		
3. Insurance and Postage Stamps whilst in transit from Post Office to Insured's premises as above	Rs..........................	Rs..........................		
4. Wages whilst in transit from Insured's premises as above to Branch premises	Rs..........................	Rs..........................		
N.B - Items (1), (3) and (4) as above are held covered at the Insured's premises after receeipt on payment of an extra premium subject to Cash and /or Stamps being kept in locked safe or locked strong room overnight				
5. Cash other than Wages in transit :-				
(a) From Bank to Insured's premises as above	Rs..........................	Rs..........................		
(b) From Insured's premises as above to Bank	Rs..........................	Rs..........................		
(c) Between Insured's premises as above and Branch premises	Rs..........................	Rs..........................		
6. Cheques, Bill of Exchange, Money Orders and Postal Orders in transit from Insured's premises as above to Bank	Rs..........................	Rs..........................		
7. Cash collected by employees from the time of collection, during round and until delivered at the Insured's premises as above or Bank on the day of collection	Rs..........................	Limit of Company's Liability during any one year Rs..........................		
8. Cash other than Wages, secured in locked safe when the Insured's premises as abvove are closed	(Not applicable)	Rs..........................		
9. Cash other than Wages, whilst contained in the Insured's premises as above whilst occupied for business purposes aginst "Hold -up"	(Not applicable)	Rs..........................	(Not applicable)	(Not applicable)

1. (a) Description of premises, e.g., Shop, Office, Warehouse, Factory, etc. (b) Are the whole of the premises occupied by you ? If not, give particulars of other tenants. (c) Are the premises occupied at night ?	(a) (b) (c)
2. Are the Employees engaged in the Handling of Wages and/ or Cash guaranteed under a Fidelity policy ?	
3. If Cash and Stamps are kept in locked safe, state :- (a) Name of Maker and Particulars on name plate (b) Name of safe (c) Dimensions of Safe (d) Whether marked Fire or Thief Resisting (e) Number of Keys, and by whom held (f) Where and on which floor is the safe situated ? (g) Is it fixed either to the floor or wall ? If so, how ?	(a) (b) (c) (d) (e) (f) (g)
4. Do you require Cash and /or Stamps in locked safe to be covered overnight ?	
5. Have you ever sustained loss from the risks now to be covered ? If so, give particulars	
6. (a) Have you ever proposed for a similar Insurance ? (b) If so, to whom, and with what result ? (c) Has your insurance ever been declined, renewal not invited, or special conditions imposed ?	(a) (b) (c)

Period of Insurance, From ....20..........to..................................20...........

I/We desire to effect an insurance in accordance with the above proposal and agree to render at the end of each period of insurance a statement of the property insured in transit during the period of insurance.

Section 41 of the Indian Insurance Act 1938, which is in force from 1st July 1939, reads as follows :

(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 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 provisions of this section shall be punishable with fine which may extend to Five Hundred Rupees.

THE OFFICER, PAYMENT OR ACCEPTANCE OF A REBATE OF THE PREMIUM HEREUNDER IS THEREFORE A BREACH OF THE LAW

Date.......................... *Signature..*

* Also see information on following pages

KERALA STATE GOVERNMENT INSURANCE DEPARTMENT

INSURANCE OF MONEY IN TRANSIT

Among the risks which the present businessman should insure is that of theft or loss of money which requires to be conveyed through the streets, or kept on business premises during the day, and frequently overnight.

Money drawn for salaries and wages has to be carried to the Insured's premises and often re-conveyed to Branch Offices and Works, and money, collected from customers is often exposed to risk in the streets for considerable periods.

The frequent reports in the daily Press of Theft, Hold-up and Dacoity emphasize the risk of loss and show the necessity for the protection afforded by this form of insurance.

The Government is prepared to issue policies providing and indemnity against all or any of the following:-

(1) Loss of money by robbery, theft or accident whilst in transit (including theft by the insured's own Employees if accompanied by simultaneous flight of such Employees)

(2) Loss of money contained in locked safe by Theft or House-breaking, including damage to safe.

(3) "Hold-up" (i.e., loss arising from theft accompanied by violence by any one, other than Employees of the insured, committed on the Insured, committed on the Insured's premises whilst occupied for business purposes).

The Premium is moderate and will be quoted on receipt of the form overleaf duly completed. An adjustment of premium, is made under (1) above at the end of each year of insurance in accordance with the actual amount carried, so that the premium paid is commensurate with the actual risk.

Dishonesty of an Employee except as specified in (1) above, and loss occasioned by, or in consequence of War, Invasion, Act of Foreign Enemy, Hostilities (whether War be declared or not), Civil War, Mutiny, Rebellion, Revolution, Insurrection, Military or Usurped Power, Riot, Civil Commotion, or Labour Disturbances is excluded.

The Government is also prepared to insure the risk of defalcation by Employees, by the issue of a separate Fidelity Guarantee Policy, particulars of which will be sent upon request.