

Business Interruption Insurance

Proposal form

ADNIC is a Public Joint Stock Company incorporated in the United Arab Emirates by Law No. (4) of 1972, and it is governed by the provisions of the UAE Federal Law No. (6) of 2007 "Establishment of the Insurance Authority & Organization of its Operations", with Registration No. (1).

Completing this form

In order to apply for this insurance, please complete all parts of this proposal Form and the annexures, if any.

You must provide full, accurate, and true answers to all questions listed below. Material facts which you know or ought to know should be fully and accurately disclosed. Failure to do so may result in rejecting your claim and/or terminating the insurance policy from inception.

If you are in any doubt about what you should disclose, please do not hesitate to contact us. A material fact is one that would influence our decision whether to offer you insurance or the terms which we offer.

If the space provided is inadequate, please provide details using an additional information sheet, signed and dated.

Your insurance does not commence when you sign the proposal. Your cover will only commence once we have reviewed the proposal form and confirmed cover in writing.

Please keep a copy of this proposal form for your record along with any correspondence/information provided to us and policies/endorsements that are issued to you subsequently.

1. Proposer details

- a. Company name: _____
- b. Complete address: _____
- c. P.O. Box: _____
- d. Mobile no.: _____
- e. Landline no.: _____
- f. Email address: _____
- g. Profession or nature of business: _____
- h. Bank, Finance Co. or Mortgagee (if applicable): _____

2. Material damage insurance details

A material damage policy must be in force on the tangible assets of the business prior to a business interruption policy being provided. Please provide details of the material damage policy:

- a. Name of insurer: _____
- b. Sum insured: _____
- c. Insurance period: From: _____ To: _____

3. Process details

- a. Provide exact location of the business premises:
- i) Street/Road: _____
- ii) Plot no.: _____
- iii) Building name: _____
- iv) Floor no.(s): _____
- v) Nearest landmark: _____
- vi) City: _____
- vii) Country: _____
- viii) Geo-coordinates: _____

3. Process details (continued)

b. What activity (manufacturing or services) are carried on at the premises?: _____

c. Is there any interdependency between the processes?: _____

d. Are the processes such that other buildings are readily adaptable to accommodate those processes from a damaged/destroyed section of the premises?: _____

e. Is the premises custom built for the processes/activities being carried out? Yes No

f. Is it possible to immediately shift the processes/activities to temporary premises elsewhere? Yes No

g. Are extra tools/spare machine parts available on the premises? Yes No

If No, please advise expected lead times for ordering/delivery: _____

h. Is there a possibility of outsourcing the processes (partially or totally) to any other firm? Yes No

i. Are alternative sources of supply available for the main products/services offered by the business?

j. Are buffer stocks of main products maintained? Yes No

If Yes, how long will such stocks sustain product supply (under peak demand periods)?: _____

k. Where are the buffer stocks stored?: _____

l. What are the IT related dependencies for the business?: _____

m. How frequently is data backup taken?: _____

n. Is redundant hardware/software available? Yes No

o. Do you have a Business Continuity Plan in place? Yes No

(If Yes, provide a copy)

p. What is the total number of employees?: _____

q. What is the proportion of skilled employees (%): _____

r. What is the turnover rate for staff (per annum): _____

s. Details of shift working/overtime: _____

4. Revenue/Profit details

- a. Would you like to cover: Gross Profit Gross Revenue
- b. How many months coverage is required (indemnity period)?
 6 months 9 months 12 months 18 months 24 months 36 months
- c. What is the gross profit/gross revenue amount corresponding to the chosen indemnity period?

5. Extended covers

Do you require coverage for business interruption arising from loss/damage occurring at the supplier's or customer's premises? Yes No

If Yes, provide details of the suppliers/customers:

Name of the supplier/customer	Goods/Services	Location of premises	Limit required

6. Accounts records

Do you practice the following:

- i) Stock taking at least once a year? Yes No
- ii) Maintain proper set of accounts? Yes No
- iii) Protect the accounting record in a fireproof safe? Yes No
- iv) Backup facility for above (c) in an outside location? Yes No

7. Insurance history

- a. Have you ever sustained a loss by any of the following perils during the last 5 years?
Fire/Lightning/Riots/Strikes/Malicious Acts/Storm/Tempest/Flood/Earthquake/Impact Damage/
Aircraft Damage/Bursting/Overflowing of Tanks/Pipes/Burglary/Accidental Damage

Yes No

Any other peril (please specify): _____

If Yes, provide details of the loss(es): _____

- b. Has insurance been declined, cancelled, or not renewed in respect of the proposed premises?

Yes No

Declaration

I/We hereby declare that the statements/information given by me/us in the Proposal Form are full, accurate and true. It is hereby understood and agreed that the statements, answers and particulars provided in this Proposal Form and as per the attachments are the basis on which the insurance policy is being issued/effectuated. If after the insurance policy is effectuated, it is found that any fact in the statements, answers or particulars in this Proposal Form is incorrect, untrue, inaccurate, misrepresented or non-disclosed in any material respect, ADNIC shall have no liability under the insurance policy and/or shall have the right to terminate the insurance policy from inception.

Name of Proposer: _____

Title: _____

Signature: _____

Stamp: _____

Date: _____

Note: Please note that each page of the Proposal form should be signed by the Proposer or its legal representative