

# **NIGERIAN AGRICULTURAL INSURANCE CORPORATION**

**NAIC HOUSE  
Plot 590, Zone A.O, Central Area, P.O. Box 3754,  
Garki – Abuja**



## **INDUSTRIAL ALL RISK INSURANCE PROPOSAL FORM**

**“AN INSURANCE AGENT WHO ASISTS AN APPLICANT TO COMPLETE AN APPLICATION OR PROPOSAL FORM FOR INSURANCE SHALL BE DEEMED TO HAVE DONE SO AS THE AGENT OF THE APPLICANT”.**

***Head Office Address: -***  
PLOT 590, ZONE AO,  
CENTRAL AREA  
P.O. BOX 3754,  
GARKI – ABUJA.

Name of the Proposer	
Address of the proposer	
Email Address	
Phone Number	
Agent/Broker Name	
Period of Insurance	
Occupation/Business Activity	
Name of Financial Institution to be Incorporated in the Policy	

Details of the location to be covered under the policy							
S/N	Risk location Address	District	Occupancy			Construction of main blocks	
			Any Basement exposure	Any stock kept in Open		Wall	Roof
1.			<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No			
2.			<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No			
3.			<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No			

Construction: Wall & Roof – (A) Brick (B) Concrete (C) Steel (D) Wooden (E) Others

Section I – Material Damage [Enter Sum Insured Details]								
S/N	Block No		Building (a)	Plinth & Foundation (b)	Machinery (c)	Furniture/fixture /fittings (d)	Piping (e)	Total [(a)+(b)+(c)+(d)+(e)]
	Main	communicating						
1.								
2								
3								
4								
5								
<b>TOTAL (A) :</b>								

S/N	Block No		Cabling	Stock & Stock in process	Stock in Godown	Material in open/Gas holders/tank farms	Total
	Main	communicating					
1							

2							
3							
4							
5							
<b>TOTAL (B) :</b>							
<b>TOTAL SUM INSURED FOR MATERIAL DAMAGE SECTION = (A) + (B)</b>							

Note: 1. Please state the Block Nos. Communicating with the Block described.

2. Please provide the separate sheet with the details above if more than one location to be covered under the policy.

Add On Cover Under the Material Damage Section			
Coverage	Sum Insured Rs	Coverage	Sum Insured Rs.
<b>Earthquake</b>	On the policy sum insured	<b>Terrorism</b>	On the policy sum Insured
<b>Omission to Insure</b>		<b>Impact Damage</b>	

**Section II – Business Interruption**

**A. Loss of Profit other than Machinery Loss of Profit**

Standing Charges	Rs.
Net Profit	Rs.
Gross Profit	Rs.
Select the indemnity period required	<input type="checkbox"/> 3 month <input type="checkbox"/> 6 month <input type="checkbox"/> 9 month <input type="checkbox"/> 12 month <input type="checkbox"/> 15 month <input type="checkbox"/> 18 month <input type="checkbox"/> 24 month

Sr. No	Standing Charges Covered under the Policy	Add on cover
1		
2		
3		
4		
5		
6		

**B. Machinery Loss of Profit (MLOP)**

Do you wish to opt for Machinery Loss of Profit cover?    YES    NO

**Details of the Equipment to be covered under Machinery Loss of Profit:**

S/N	Machine or Equipment to be Insured	Specification	spare parts available	No. of shifts	Year of manufacture	Whether indigenous or imported	Indemnity period
1.							
2							
3							
4							
5							

Note: For the coverage of MLOP detailed inspection to be carried out by us

Are you aware of defects in the machinery?    YES    NO

If yes, please state details: \_\_\_\_\_

State alternative means of working in the event of breakdown: \_\_\_\_\_

Do you wish to opt for Voluntary Deductible?  YES    NO   (If Yes please provide the information below)

<b>I. Material Damage</b>	5% of the claim amount subject to minimum of: <input type="checkbox"/> Rs. 10 lakhs <input type="checkbox"/> Rs. 15lakhs <input type="checkbox"/> Rs. 20lakhs <input type="checkbox"/> Rs. 25lakhs
<b>II. Business Interruption</b>	<input type="checkbox"/> 7 days Gross Profit subject to minimum of Rs. 10 lakhs

	<input type="checkbox"/> 14 days Gross Profit subject to minimum of Rs. 15 lakhs <input type="checkbox"/> 21 days Gross Profit subject to minimum of Rs. 20 lakhs <input type="checkbox"/> 28 days Gross Profit subject to minimum of Rs. 25 lakhs <input type="checkbox"/> 35 days Gross Profit subject to minimum of Rs. 30 lakhs
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Premium Summary in Rs	
Premium	
Add: Terrorism Premium	
Add: Service Tax	
Add: Education Cess	
Add: Higher Education Cess	
<b>Total Amount</b>	

Details of Sum Insured and Premium paid location wise for the past 5 years.			
Policy period	Location	Sum Insured in Lakhs	Premium in Lakhs

Past Loss Record		
Date of Loss	Incident & Cause	Improvement made after the Loss

**DECLARATION**

I/We hereby declare and warrant that the above statements are true and complete in all respects and that there is no other information which is relevant to my application for insurance that has not been disclosed to you. I/We agree that this proposal and the declarations shall be the basis of the contract between me/us and Nigerian Agricultural Insurance Corporation and I/We agree to accept a policy, in the standard form of an subject to the conditions prescribed by Nigerian Agricultural Insurance Corporation and to pay premium on the amount estimated above at the end of each policy period. I/We undertake to exercise all ordinary and reasonable precautions for safety of the property as if it were uninsured.

Date..... 20.....

Proposer's Signature:.....