infiniti insurance

BUSINESS INTERRUPTION DIFFERENCE BASIS DECLARATION

Insured

Policy number/Broker reference

DECLARATIONS

Turnover for 12 months ending		R
Closing stock and work in progress as at		R
Subtotal (i)		R 0.00
Less all the following:		
Opening stock and work in progress		R
Uninsured working expenses for 12 months ending		R
Purchases (less discounts received)		R
Discounts allowed		R
Bad debts		R
Railage outwards		R
Consumables (if directly related to turnover/output)		R
Royalties (if based purely on turnover or output)		R
Packing materials		R
Others (specify)		R
Subtotal (ii)		R 0.00
Gross Profit (Subtotals (i) minus (ii)) as at	Date	R 0.00

Using the above figure and your budget turnover for this and next year as a base, calculate the revised Sum Insured required, taking into account provision for trend of the business and any special circumstances.

Next financial year Period R

INDEMNITY PERIOD

Assuming a "worst case" scenario, where business is interrupted due to damage, estimate the maximum period (in months) it would take for turnover to return to its pre-damage projected level, by taking into account:

- Replacement time of buildings/complex.
- Re-ordering/construction/installation time for plant/machinery.
- Recovery time to normal production capacity.
- Market recovery time.

N.B. Cognisance should be taken of planning, delivery, installation delays and time to recruit/retrain staff.

Maximum period months

DEPENDENCY

Are you dependent on any one customer (agent/supplier) or agent of a customer for more than 5% of your annual turnover (Restricted to R 10 000 000 or 75% of the BI sum insured, whichever is the lesser)

	Customer	Country	Percentage	Value of annual sales
1.			%	R
2.			%	R
3.			%	R

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Are you dependent on any one supplier or supplier of a supplier for more than 5% of your annual purchases (Restricted to R 10 000 000 or 75% of the BI sum insured, whichever is the lesser) Please specify:

	Supplier	Country	Percentage value	Purchase	Is an alternate supplier available
1.			%	R	YES ◯ NO ◯
2.			%	R	YES ◯ NO ◯
3.			%	R	YES ◯ NO ◯

SUPPLIERS

List the utility suppliers (gas, power, etc.) and the suppliers of such utility suppliers (limited to 75% of the BI sum insured or the sum insured for this extension, whichever is the lesser).

	Utility supplier	What alternative arrangements can be made to maintain production/turnover
1.		
2.		
3.		

Bearing in mind fire, lightning, explosion, storm, wind, water, hail, snow, impact by vehicles/aircraft, malicious damage and earthquake, what do you consider to be the most likely "worst case" scenario affecting turnover

	Peril	Assets affected	Percentage effect on turnover
1.			%
2.			%
3.			%

Indicate whether turnover is seasonal YES ◯ NO ◯

Which months are most affected

Do you receive export incentive allowances YES ◯ NO ◯

Anticipated amounts for incentives received R

Did you limit the utilities extension limit YES ◯ NO ◯

Did you limit the supplier's extension limit YES ◯ NO ◯

Did you limit the customer's extension limit YES ◯ NO ◯

PROPOSAL FORM

Please complete proposal form or obtain:

1. Complete claims history
2. Occupation of insured
3. Situation of premises
4. Indemnity period required
5. Sum Insured – it is important that this be accurate
6. Basis of cover, i.e. difference or additions, etc.
7. Extensions to cover required
8. A list of standing costs is required for Sasria cover

DECLARATION

I/We declare that to the best of my/our knowledge/belief, the statements and particulars given in this form are true and complete and that no material facts that are likely to influence the acceptance and assessment of your insurance have been withheld. (If you are in any doubt as to whether a fact is material, you should disclose it.)

This means that Infiniti Insurance Limited has been made aware of all important information and that any incorrect information may mean that the policy will be cancelled or voided.

SIGNATURE
Insured/Duly authorised person

DATE

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