

FIDELITY GUARANTEE - PROPOSAL FORM

1.a)	Name of Proposer (in full)	
b)	Address	
c)	Trade or Business	
d)	CR No.	
e)	Telephone/Mobile No	
f)	Email	
g)	Period of Insurance Required	From : To :
2.a)	State the system of dealing with money from the time of receipt until paid into the bank	
b)	Is all money received banked on the day of receipt?	
c) i)	Is any balance retained?	
ii)	If yes, for what purpose,	
iii)	how often is such balance checked by actual inspection, &	
iv)	by whom?	
d) i)	In what way is it checked that all money received is paid into the bank?	
ii)	by whom, and	
iii)	how often	
e)	Are any of the employees handling cash allowed	
i)	to make ledger postings or	
ii)	to render accounts to customers who are in arrears?	
f) i)	How often is the bank statement checked with the cash book and	
ii)	by whom?	
3. a)	Are all disbursements other than petty cash made by crossed cheque?	
b) i)	What documents or authority are produced with cheques for signature?	
ii)	Who has power to sign cheques	
iii)	If an employee has such power, is a second signature required on all cheques?	
iv)	If not, what is the limit on the amount of	

	cheques bearing only one signature?	
c) i)	What authority is required before petty cash payments are made?	
ii)	What system is employed for recording petty cash?	
iii)	If the imprest system is used, what is the amount of the float?	
4. a)	Are wage and salary sheets prepared independently of the employees who pay the wages and salaries?	
b)	What is the method of checking the wage or salary sheets?	
c)	What is the method of dealing with wages and salaries not paid over?	
d)	How would the introduction of fictitious names or amounts be detected?	
5.	In respect of the following state:	
i)	How often they will be carried out independently of the employees concerned and	
ii)	by whom?	
a)	Cash book balanced and checked against bank statement, receipt counterfoils and vouchers	
b)	Petty cash payments checked and employee concerned required to produce the balance	
c)	Insurance cards examined to ensure that they are fully stamped to date and compared with wages and salary sheets	
d)	Verification that the amount drawn weekly for Insurance stamps is correct	
6.a)	What stock records are maintained?	
b)	State: how often and	
i)		
ii)	by whom a physical check of stock is made and	
iii)	how misappropriation would be detected?	

7.a)	How is money received recorded?	
b) i)	How are such records checked?	
ii)	How often is this carried out?	
c)	Is all money received :	
i)	paid over daily or	
ii)	banked for your credit daily?	
8.a)	How often are accounts sent direct to	
i)	customers by post and	
ii)	by whom?	
b)	What steps are taken to verify accounts reported to be in arrear?	
c) i)	Are counterfoil and numbered receipt books used, and if so,	<i>Indoor Officials</i> <i>Outdoor Officials</i>
ii)	how often will the counterfoils be examined and checked and	
iii)	by whom?	
	<i>(Please reply separately for indoor and outdoor officials)</i>	
9. a)	Are your accounts audited by professional Accountants?	
b)	If so, how often?	
c)	Is the audit a full and complete one?	
10.	Have you experienced any losses through	
a)	dishonesty of employees during the last ten years?	
b)	If so, please give full details, stating:	
i)	the amount	
ii)	how the defalcations were carried out and	
iii)	what steps you have taken to prevent a recurrence	
11.	Has a proposal for Fidelity Guarantee	
a)	insurance in respect of any of your employees previously been made to this or any other Company?	

b)	If so, please state:	
i)	the name of the employee	
ii)	the name of the Company, and	
iii)	whether the proposal was accepted or declined	
12.	Do you wish to cover all employees, if so state the no. of employees	
13.	Do you wish to cover only certain positions in the organization, if so please state the positions	
14.	Do you wish to cover only named employees, if so please state the names	**
15.	State the limit per person / position	**
16.	State the aggregate limit required for a year	

** If the above space is not sufficient, please attach the list of employees / positions in a separate sheet showing the limit per person / position required.

DECLARATION

I/ we hereby declare that I am/we are familiar with the regulations of Takaful business written by Al Madina Insurance Co. S.A.O.G., and I/we agree to deal with the company accordingly. Also I/we authorize the company to manage and invest the contribution(s) in the manner deemed necessary under these regulations.

I/ We do understand and agree that the information disclosed in this proposal will form the basis of Takaful contract.

I/We also declare that the information and details mentioned in this proposal are correct to the best of my/our knowledge and if proven otherwise in any respect, the Takaful contract will become null and void without any notice.

I/We agree to the terms, conditions including all exclusions of Takaful Contract which I/we have read carefully

Date: _____

Signature of Proposer: _____

Company Seal:

The Takaful contract will not be in force until the proposal has been accepted by the company. This Takaful Contract is governed by the insurance regulations of Sultanate of Oman as an insurance contract and operates under the Takaful regulations of this Company.