

Proposal Form

Professional Indemnity Insurance

Important Notice Relating to this Proposal

PLEASE READ THE FOLLOWING ADVICE BEFORE PROCEEDING TO COMPLETE THIS PROPOSAL FORM.

Your Professional Indemnity Insurance Policy is issued on a CLAIMS MADE basis.

This means that this policy responds to:

- (1) Claims first made against you during the policy period and notified to the Insurer during that policy period, providing that you were not aware at any time prior to the policy inception of circumstances which would have put a reasonable person in your position on notice that a Claim may be made against you; and
- (2) Pursuant to Section 40, sub-section 3 of the INSURANCE CONTRACT ACT 1984 which states:

“Where the Insured gave notice in writing to the Insurer of facts that might give rise to a Claim against the Insured as soon as was reasonably practicable after the Insured became aware of those facts but before the insurance cover provided by the contract expired, the Insurer is not relieved of liability under the contract in respect of the Claim, when made, by reason only that it was made after the expiration of the period of insurance cover provided by the contract”

When the policy expires, no new notification generally can be made on the expired policy even though the event giving rise to a Claim against you may have occurred during the policy period.

You will not be entitled to indemnity under your new policy in respect of any Claim arising out of circumstances of which you were aware at any time prior to policy inception which would have put a reasonable person in your position on notice that a Claim may be made against you.

When completing your proposal you are obliged to report and provide full details of all circumstances which have become known to you and which would put a reasonable person in your position on notice that a Claim may be made against you.

This is important to ensure that you make proper disclosure (refer to notice pursuant to the INSURANCE CONTRACT ACT 1984) in order that your entitlement to full indemnity under your new policy is not placed in jeopardy.

In accordance with the provisions of the INSURANCE CONTRACT ACT 1984, DUAL Australia Pty Ltd is required to advise you of your responsibilities in relation to the disclosure of relevant information.

Your Duty of Disclosure

Before you enter into a contract of general insurance with an Insurer, you have a duty, under the INSURANCE CONTRACT ACT 1984 to disclose to the Insurer every matter that you know, or could reasonably be expected to know, is relevant to the Insurer's

decision whether to accept the risk of the insurance and, if so, upon what terms. You have the same duty to disclose those matters to the Insurer before you renew, extend, vary or reinstate a contract of general insurance.

Your duty however does not require disclosure of matter:

- That diminishes the risk to be undertaken by the Insurer;
- That is of common knowledge;
- That your Insurer knows or, in the ordinary course of his business, ought to know;
- As to which compliance with your duty is waived by their Insurer.

(It should be noted that this duty continues after the proposal form has been completed up until the time the policy is entered into.)

Non – Disclosure

If you fail to comply with your duty of disclosure, the Insurer may be entitled to reduce their liability under the contract in respect of a Claim or may cancel the contract.

If your non-disclosure is fraudulent, the Insurer may also have the option of avoiding the contract from its beginning. It is therefore vital that you make sufficient enquiries BEFORE you complete your proposal form and BEFORE you sign any declaration that there has been no change in the information proposed.

Please take notice of the following statements pursuant to the provisions of the INSURANCE CONTRACT ACT 1984.

Surrender or Waiver of any Right of Contribution or Indemnity

Where another person or company would be liable to compensate you or hold you harmless for part or all or any loss or damage otherwise covered by the policy, but you have agreed with that person either before or after the inception of the policy that you would not seek to recover any loss or damage from that person, you are NOT covered under the policy for any such loss or damage.

Notice of Occurrences or Events

If during the period of this policy, the Insured shall become aware of any occurrence which may give rise to a Claim under the policy and shall during the period of this insurance given written notice to the Insurer of such occurrence, any Claim which may be subsequently made arising out of the occurrence of which notification has been given shall be deemed to be a Claim made during the period of this policy whenever such Claim may actually be made.

Contract by the Insured Affecting Rights of Subrogation

If the proposed contract of insurance includes a provision which excludes or limits the Insurer's liability in respect of any loss because you are a party to an agreement which excludes or limits your rights to recover damages from a third party in respect of that loss, you are hereby notified that signing any such agreement may place your indemnity under the proposed contract of insurance at risk.

When completing this Proposal Form...

- Please answer all questions giving full and complete answers

It is the duty of the Proposer to provide all information that is requested in the proposal form as well as to add additional relevant facts.

A relevant fact is such know fact and/or circumstance that may influence in the evaluation of the risk by the insurer. If you have any doubts about what a relevant fact is, please do not hesitate to contact your broker or insurer.

- If the space provided on the Proposal Form is insufficient, please use a separate signed and dated sheet in order to provide a complete answer to any question
- The proposal form must be completed, signed and dated by a person, who must be of legal capacity and authorised for the purpose of requesting directors & officers liability insurance for the firm who acts as a Proposer.

This proposal form does NOT BIND the Proposer to complete the insurance but will form part of any insurance



Privacy Statement

DUAL Australia Pty Ltd is bound by the obligations of the Privacy Act 1988 as amended by the Privacy Amendments (Private Sector) Act 2000 regarding the collection, use, disclosure and handling of personal information. We will protect the privacy of your personal information.

We will use the information you provide in this Proposal Form (including any supplementary documentation) to consider your application for insurance, to determine policy terms, to assess a claim, etc.

We may disclose your personal information to third parties who we believe are necessary to assist us. These third parties will only use your personal information for the purposes we provided it to them (or if required by law). We may also be required to disclose your personal information to others for the purposes of public safety and/or law enforcement.

If you provide us with personal information about other individuals you must ensure that you obtain consent from those individuals to disclose that information to us.

You are entitled to access your personal information and request any correction if required.

SECTION 1: DETAILS OF THE PROPOSER

- 1. Insured Name: _____
- 2. Address of Head Office: _____
- 3. Telephone Number: _____ 4. Fax Number: _____
- 5. Web Address: _____
- 6. Country Or State of Registration: _____ 7. ABN / ACN No: _____
- 8. Date of Establishment (dd/mm/yyyy): _____
- 9. Address of all other locations (if any) from which the Insured operates: _____

SECTION 2: PROFESSIONAL BUSINESS

- 1. Please provide a detailed description of your professional business which is required to be covered by this policy. You should attach any brochures or promotional material that may provide greater clarity in respect to your professional business

SECTION 3: GENERAL INFORMATION

1. Does the Company have operations outside of Australia Yes [] No []

If YES, does the Company have operations in the USA/Canada? Yes [] No []

If YES, please provide further details:

2. Have any Claims been made against the Company for professional negligence, error or omission in the last 5 years?

Yes [] No []

If YES, please provide further details of the Claim, the Claim amount and any payments:

3. Is the Proposer aware, after enquiry of any circumstances or incident, which may give rise to a Claim?

Yes [] No []

If YES, please provide further details:

4. Do you have any Professional Indemnity Insurance Cover currently in place? Yes [] No []

If YES, please state:

a. Name of the Insurer:

b. Limit of Indemnity:

c. Deductible:

d. Expiry Date of the Policy:

e. Retroactivity Date:

SECTION 5: EMPLOYEE INFORMATION

1. Please state the following:

a. Total Number of Employees:

b. Number of Principals, Partners, Directors:

c. Number of qualified Employees:

2. Please provide the following details for each of the Insured's principals, partners or directors:

Name	Age	Qualifications	Date Qualified	No. Years of this Practise

3. If Previous Business Cover is required, please complete the following details:

Name of Principal, Director or Partner requiring this coverage	Date Left Previous Business	Are you aware of any claims or circumstances against the previous business? If YES, please provide details

4. Was the Professional Business conducted at the previous firm as per the details mentioned in SECTION 2: PROFESSIONAL BUSINESS. Yes [] No []

If NO, please provide further details of your Professional Business while working at the previous firm:

5. Are you covered under the previous business policy? Yes [] No []

If YES, please provide further details:

SECTION 6: LIMIT OF INDEMNITY REQUIRED

1. Please select the amount of Indemnity require:
- a. \$ 250,000 []
 - b. \$ 500,000 []
 - c. \$ 750,000 []
 - d. \$ 1,000,000 []
 - e. \$ 2,000,000 []
 - f. \$ 4,000,000 []
 - g. \$ 5,000,000 []
 - h. \$ 10,000,000 []
 - i. Other – Please State: _____ []

SECTION 7: DECLARATION

SIGNING THIS PROPOSAL FORM DOES NOT BIND THE PROPOSER OR THE INSURER TO COMPLETE THIS INSURANCE

The undersigned declares that the statement and particulars in this proposal form are true and that no material facts have been misstated or suppressed after enquiry. The undersigned agree that should any of the information given by us alter between the date of this proposal and the inception date of the insurance to which this proposal relates, the undersigned will give immediate notice thereof. The undersigned agrees that the Underwriters may use and disclose our personal information in accordance with the "Privacy Statement" at the beginning of this Proposal. The undersigned agrees that this proposal, together with any other information supplied by us shall form the basis of any contract of insurance effected thereon.

TO BE SIGNED BY THE INSURED FOR WHOM THIS INSURANCE IS INTENDED FOR

SIGNATURE **DATE**

NAME

POSITION

IT IS IMPORTANT THE UNDERSIGNED OF THE DECLARATION ABOVE IS FULLY AWARE OF THE SCOPE OF THIS INSURANCE SO THAT THESE QUESTIONS CAN BE ANSWERED CORRECTLY. IF IN DOUBT PLEASE CONTACT THE BROKER OR AGENT, SINCE NON-DISCLOSURE MAY AFFECT AN ASSURED'S RIGHT OF RECOVERY UNDER THE POLICY

DUAL Australia recommends that you keep a record of all information supplied for the purpose of entering into an insurance contract (including copies of this Proposal Form and correspondence)

HOW TO CONTACT DUAL AUSTRALIA PTY LTD:

Address: DUAL Australia Pty Ltd
GPO Box 7101
Sydney NSW 2001
Australia

Telephone: 1300 769 772 (If dialling from outside Australia +61 2 9248 6300)

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