

about

MANAGEMENT LIABILITY



IMPORTANT INFORMATION: PLEASE READ THE FOLLOWING INFORMATION BEFORE COMPLETING THIS PROPOSAL

Obtaining a Quotation

To minimise delays in obtaining a quotation please provide complete answers to all questions in this proposal and attach relevant brochures, CVs, etc. that you believe will help us understand your business.

Your Duty of Disclosure

Before you enter into an insurance contract, you have a duty to tell us anything that you know, or could reasonably be expected to know, may affect our decision to insure you and on what terms.

You have this duty until we agree to insure you.

You have the same duty before you renew, extend, vary or reinstate an insurance contract.

You do not need to tell us anything that:

- reduces the risk we insure you for; or
- is common knowledge; or
- we know or should know as an insurer; or
- we waive your duty to tell us about.

Non-disclosure (if you do not tell us something)

If you do not tell us anything you are required to, we may cancel your contract or reduce the amount we will pay you if you make a claim, or both.

If your failure to tell us is fraudulent, we may refuse to pay a claim and treat the contract as if it never existed.

Defence Costs & Averaging Provision

General Conditions within the policy provides that if your liability for any Claim is for an amount in excess of the amount of the limit of liability, then we, under Professional Indemnity and Management Liability of this policy shall only cover the same proportion of such defence costs as the limit of liability bears to the total amount to be paid dispose of the claim (exclusive of defence costs).

Claims Made and Notified Policy

The cover provided under Professional Indemnity and Management Liability of this policy operates on a 'Claims Made and Notified' basis. This means that the policy only covers you for claims made against you and notified to us in writing during the period of insurance.

Where a 'Retroactive Date' is specified in your policy schedule, your policy only covers any claim made against you during the period of insurance that arises from any conduct, act, error or omission that occurred on or after the Retroactive Date.

Section 40(3) of the *Insurance Contracts Act 1984* (Cth) provides that where an insured gives notice in writing to the insurer of facts that might give rise to a claim against the insured as soon as reasonably practicable after the insured became aware of those facts but before the period of expiry, the insurer is not relieved of liability under the insurance contract in respect of the claim, by reason only that it was made after the expiration of the period of insurance.

The above right arises solely under Section 40(3) of the *Insurance Contracts 1984* (Cth) and not under your insurance policy.

Liability assumed by you under a contract or agreement

It is not possible for you to transfer to us the entire spectrum of legal liabilities which you may be compelled to bear under the terms of a wide variety of Indemnity and/or Hold Harmless Clauses frequently inserted into commercial business contracts by principals, lessors or other parties.

Liability assumed by you under contract or agreement is only covered to the extent described in your insurance policy.

Prior to accepting legal liability for loss, destruction, damage or injury, which would not otherwise have attached to you at law, you should contact your insurance broker to enquire whether your insurance policy covers such liability or, if not, whether it may be so extended.

Subrogation Agreements

Where another person would be liable to compensate you for any legal liability for loss, destruction, damage or injury otherwise covered by this insurance, but you have agreed with that person either before or after the loss, destruction, damage or injury occurred that you would not seek to recover any monies from that person, we will not cover you under this insurance for such legal liability for loss, destruction, damage or injury.

Privacy

About Underwriting value the privacy of your personal information and we will ensure the handling of your personal information is dealt with in accordance with the *Privacy Act 1988* (Cth) (the Act) and the relevant Australian Privacy Principles. Our full privacy policy can be accessed at aboutunderwriting.com.au

When we provide insurance products and/or services, we ask you for the personal information we need to assess applications for insurance policies, to administer and manage insurance policies and to investigate and handle claims. This can include a broad range of information ranging from your name, date of birth, address and contact details to other information about your personal affairs including your profession, financial affairs including financial statements, any criminal convictions or claims.

We may need to disclose personal information that you provide us to contractors, coinsureds, insurers and underwriters (who may be located overseas), lawyers, claims adjusters and others engaged by About Underwriting to enable them to administer policies or handle claims. Regardless of the information shared, we will take all reasonable steps to ensure that the above parties protect your information in the same way that we do.

Our Privacy Policy shown in the above link contains information about how you can access the information we hold about you, ask us to correct it, or make a privacy related complaint. You can obtain a copy from our Privacy Officer by emailing to privacy@aboutunderwriting.com.au

Consent

By visiting any of our websites, online quotation systems, applying for, renewing or using any of our products or services you agree to your information being collected, held, used and disclosed as set out in our Privacy Policy.

Complaints or Disputes

If you wish to make a complaint about our products or services, or a Privacy breach, you can contact us at complaints@aboutunderwriting.com.au or privacy@aboutunderwriting.com.au Please refer to our complaints & disputes process detailed at aboutunderwriting.com.au

If this does not resolve the matter or you are not satisfied with the way a complaint has been dealt with, you should contact:

Lloyd's Underwriters' General Representative in Australia
Level 9, 1 O'Connell St
Sydney NSW 2000
Telephone Number: (02) 8298 0783
Email: ldraustralia@lloyds.com

who will refer your dispute to the Complaints team at Lloyd's.

Complaints that cannot be resolved may be escalated to an independent dispute resolution body; Financial Ombudsman Services Limited (FOS). This external dispute resolution body has the ability to make decisions of which About Underwriting are obliged to comply.

Contact details are:

Financial Ombudsman Services Limited

Phone: 1800 367 287

Email: info@fos.org.au

Internet: <http://www.fos.org.au>

GPO Box 3, Melbourne, VIC 3001

Management Liability Proposal

This Proposal is for standalone Management Liability Insurance.

“You/your” in this Proposal means the “Named Insured”.

About you

1. Named insured(s):

2. Trading name(s):

3. ABN:

Are you registered for GST?

Yes No

4. Web address(es):

5. Principal business address:

6. Other business locations:

About the Company

7. Date of Incorporation:

8. Company structure to be Insured under the Policy:

Proprietary Limited (Pty Ltd) Yes No

Public Unlisted Yes No

Non Profit/Association Yes No

Public Listed Yes No

Trust Yes No

Partnership Yes No

Sole Trader Yes No

9. Please provide a detailed description of the Business Activities including all subsidiaries and controlled entities:

10. Does the Company have any securities listed on any Stock Exchange? Yes No

11. Has the Company made or about to make any acquisitions, mergers, capital raisings or divestments? Yes No

12. Has the Company changed its external auditors and/or legal advisors in the past 3 years? Yes No

13. Does the Company engage in any business or hold any assets in the USA? Yes No

14. Does any shareholder own more than 50% of the Companies shares? Yes No

15. Has the Company or its Directors or Officers disclosed any confidential information in the last 5 years? Yes No

16. Has any employee that has had access to the Companies confidential information left your employ in the last 3 years? Yes No

If Yes to any of the above, please provide details:

About the Employees

17. Employees	Number
Directors/Officers/Partners/Board Members	<input type="text"/>
Full Time Employees excluding the above	<input type="text"/>
Part Time Employees	<input type="text"/>
Casual Employees	<input type="text"/>
Independent Contractors	<input type="text"/>
Voluntary Workers	<input type="text"/>
Total	<input type="text"/>

18. Do you anticipate a significant change to the number of employees in the next 12 months?

Yes No

19. Is the Company or any of its subsidiaries or controlled entities undergoing any employee redundancies, layoffs or early retirements for any reason in the next 12 months?

Yes No

If Yes, please provide details:

20. Does the Company have written employment procedures/employee handbook that are made available to each employee and does the company adhere to these procedures at all times?

Yes No

If No, please provide details:

21. Annual Salary bracket

Annual Salary	Number of Employees
\$0 - \$50,000	
\$50,001 - \$100,000	
\$100,001 - \$250,000	
Above \$250,001	

22. Are all employees engaged under a written contract or employment?

Yes No

If No, please provide details:

23. Are decisions regarding redundancies, layoffs, early retirement and/or negative performance reviews always reviewed by the Companies human resource department/internal legal department or external legal department?

Yes No

If No, please provide details:

Financial Information

24. At last financial year end, please state:

Annual Turnover

Net Profit

Gross Total Assets

Gross Total Liabilities

25. Is there any proposed changes or has there been any change in the financial position or capital structure in the past 3 years that may materially affect the financial performance of the Company? Yes No

If Yes, please provide details:

26. After investigation, is any Director or Officer of the Company aware of any facts or circumstances that may affect the Company to meet its debts as and when they fall due? Yes No

If Yes, please provide details:

27. Please provide a percentage split of the states in which you generate your fee income:

ACT:	<input type="text"/>	NSW:	<input type="text"/>	NT:	<input type="text"/>	QLD:	<input type="text"/>	SA:	<input type="text"/>
TAS:	<input type="text"/>	VIC:	<input type="text"/>	WA:	<input type="text"/>	O/S:	<input type="text"/>	Total:	<input type="text"/>

28. Have you been licensed and registered in all states and territories in which you conduct your business since the business commencement date? If No, please provide additional information: Yes No

29. Do you conduct business overseas? If Yes, please provide details: Yes No

30. Has the name of your business ever changed or have you ever operated your business under a different corporate entity? If Yes, please provide additional information: Yes No

31. Has your business amalgamated, merged or acquired any other business or practice? Yes No

If Yes, please provide additional information:

About your Claims

32. After full enquiry of all your employees, has any insurance claim been made against you or your business or that of any principal, partner, director or employee in this or any other business? Yes No

If Yes, please provide details:

Date Notified (DD/MM/YYYY)	Insurer	Description	Amount Paid	Maximum Potential Loss	Finalised or Open	Claimant Name

33. Are you aware of any circumstances or incidents which may result in a claim being made against you or your business or the business of any principal, partner, director or employee? Yes No

If Yes, please provide details of circumstances or incidents:

34. Have you or any of your employees ever been the subject of any disciplinary proceedings or actions for misconduct in a professional respect whilst in this or any other business? Yes No

If Yes, please provide details of proceedings or actions:

35. Have you, your principals, partners, directors or predecessors in business had insurance declined, cancelled, refused or had any special terms imposed? Yes No

If Yes, please provide details:

About your cover

36. Do you currently have Management Liability insurance in force for the activities for which cover is being proposed? Yes No

If Yes, please provide the following details:

Insurer	Renewal Date	Limit of Indemnity	Deductible	Premium
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

37. Please select which Limit of Indemnity is required for Management Liability:

\$500,000 \$1,000,000 \$2,000,000 \$5,000,000 \$10,000,000 Other

38. Please select which sub-limit of Indemnity is required for Employment Practices Liability:

\$500,000 \$1,000,000 \$2,000,000 \$5,000,000 Other

39. Please select which sub-limit of Indemnity is required for Crime Cover:

\$500,00 \$100,000 \$250,000 \$500,000 \$1,000,000 Other

40. Please select which sub-limit of Indemnity is required for Statutory Liability:

\$100,000 \$250,000 \$500,000 \$1,000,000 Other

41. Do you require Internet Liability? Yes No

If Yes, please select your preferred sub-limit:

\$50,000 \$100,000 \$200,000

42. Please advise the number of websites cover is required for:

43. Please list website addresses requiring cover:

Duties

44. a) Are duties segregated so that no one person can control signing cheques, preparing cheque requisitions, reconciling bank statements or issuing fund transfer instructions above \$5,000, from commencement to completion without referral to another party (i.e. financial controller or director)? Yes No
- b) Are duties segregated so that no one person can control refund of monies or return of goods above \$5,000, from commencement to completion without referral to another party (i.e. financial controller or director)? Yes No
- c) Are all employees required to take a minimum of two weeks uninterrupted annual leave per year? Yes No

Additional Information

If insufficient space to complete questions, please provide at this section:

Declaration

I acknowledge that I have read and understood the important notices and privacy statement contained in this proposal. Where I have provided information about another individual, I declare the individual has been made aware of the facts contained in the important notices and privacy statement.

I agree that this proposal together with any other information or documents supplied shall form the basis of the contract of insurance.

I declare that I am authorised to complete this proposal on behalf of the Insured and that to the best of my knowledge the statements, particulars and information contained in this proposal and any other documents accompanying this proposal are true and correct in every detail and that no material facts have been misstated or omitted.

I undertake to inform about Underwriting of any material alteration to those facts before entering into a contract of insurance.

Date: Name:
Position: Signature:



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