

MISCELLANEOUS RISKS – PROFESSIONAL INDEMNITY

PROPOSAL FORM

Important Notice to the Proposer for completion of this proposal form

1) Disclosure

- Any "material fact" must be disclosed to Insurers
- A "material fact" is any information, which may alter the judgment of an Insurer in assessing the risk
- Any "material change" must be disclosed to Insurers
- A "material change" is any information, which may alter the judgment of an Insurer that has not previously been disclosed as a material fact.

Failure to provide all "material facts" and/or notify all "material changes" may cause the contract of insurance to be void and may result in Insurers repudiating liability entirely.

2) Presentation

- An authorised individual, a partner, principal or director of the proposer must complete this Proposal Form in ink
- All questions must be answered
- If there is insufficient space to provide answers, additional information should be provided on the proposers letter headed paper
- Where available brochures, standard contract conditions, conditions, agreements and letters of appointment should be Provided.

Failure to present Insurers with information in an appropriate manner may adversely influence the ability of Insurers to offer terms.

3) Guidance

- If in doubt as to the meaning of any question contained within this proposal form, or the issues raised in 1) Disclosure and/or 2) Presentation, advice should be sought from an Insurance Advisor in the first instance.

Client Details

Full Name of all Entities to be insured

Date Established

_____	_____
_____	_____
_____	_____
_____	_____

Main Address of the Proposer and any other locations

State the nature of your business, providing full detail (please include documentation or brochures if available)

Details of each Individual, Partner, Principal, Director, Consultants under a contract of service

Name	Age	Qualifications	Date(s)	Qualifications		Length of Service	
				This Practice	Previous Practice	This Practice	Previous Practice
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____

Attach a CV where the Proposer has been established less than 5 years and/or where any individual has no relevant qualifications.

Number of Employees split between the following:

Principals/Directors	_____	Qualified Staff	_____
Administrative Staff	_____	Other (Specify)	_____
TOTAL STAFF	_____		

Is the Proposer connected or associated (financially or otherwise) with any other entity? Yes No
If Yes, please provide attachment with full details including nature of the work undertaken and income derived

Are you a member of a professional association or society? Yes No
If Yes, please provide details: _____

Does your company have a website? If so, please provide details: www. _____

The Business – Risk Management and Advisory

Are written disclaimers provided to your customers when advice is given?

Yes No

If Yes, please provide a copy/example.

Please provide clear indications of the type of advice being given and make any comments below:

Categorise the 3 main categories of advice below and the percentage of total income that category represents:

Category	% of Turnover	Australia/Overseas
<hr/>	<hr/>	<hr/>
<hr/>	<hr/>	<hr/>
<hr/>	<hr/>	<hr/>

Does the Insured maintain a Complaints Register?

Yes No

Does the Proposer always obtain satisfactory written references when engaging employees?

Yes No

If No, please provide details:

Is the Proposer aware of any change in activity/structure that will occur in the coming financial year?

Yes No

If Yes, please provide details:

If any Partner, Principal, Director or Employee is allowed to sign cheques without a counter signature, please provide details of the Individuals, the cheque limit and the circumstances.

Are employees who receive cash/cheques in the course of their duties required to pay in daily and is this audited by another?

Yes No

If No, please provide details of the procedures implemented:

Do you or any related entity have involvement in any of the following activities?

Real Estate Development

Yes No

Physical construction/fabrication/erection/contracting

Yes No

Importing/manufacturing/sale or distribution

Yes No

If Yes, please provide details:

Insurance Coverage

Does the Proposer currently have Professional Indemnity Insurance in force?

Yes No

If Yes, please provide the following details:

Insurer: _____

Limit: _____

Excess: _____

Renewal Date: _____

Premium (including charges & GST) _____

What is the amount of indemnity now required? \$ _____

Has any proposal for similar insurance made on behalf of the Proposers business, any predecessor of the business, or any Principal, Partner or Director ever been declined or has such insurance ever been cancelled, renewal refused or any special terms imposed (other than general market increases)?

Yes No

If Yes, please provide details: _____

Declaration

I/We declare that the statements and particulars contained in the proposal are true and that I/We have not mis-stated or suppressed any material facts.

I/We agree that this proposal together with any other information supplied by me/us shall form the basis of any contract of insurance affected hereon.

I/We undertake to inform Insurers of any material alteration to these facts occurring before completion of the contract of insurance.

However, the duty to disclose material facts continues after the completion of the proposal form and throughout any period of insurance (and any extension thereto), upon which this proposal form was used as the basis of the contract of insurance. Signing this proposal does not bind the proposer to complete this insurance.

Signature of authorised Individual/Partner/Principal/Director

Date

Important Information – Claims Made Contract of Insurance

The proposed insurance is issued on a "claims made" basis.

This means that the Insurance Policy responds to:

- a) claims first made against the Insured during the policy period and notified to Millennium General Insurance during the policy period – provided that at the time prior to the inception of the policy, that the Insured was not aware of any circumstances or potential matters which could give rise to a claim.
- b) Claim circumstances must be notified as per Section 40 (3) of the Insurance Contracts Act listed below:

"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 date of the period of insurance cover provided by the contract".

Claims cannot be admitted subsequent to expiry of the policy, regardless of the date of the circumstance.

Should you become aware of a matter or circumstances during the policy period, you must notify us as soon as reasonably practicable.

Please refer to the Duty of Disclosure Information Page 1 of this Proposal.

Should you have any questions in relation to these important notes or in relation to any questions in this proposal form, please contact your Broker.