

## STATUTORY NOTICE

### YOUR DUTY OF DISCLOSURE - CONTRACTS OF GENERAL INSURANCE

Before you enter into a contract of general insurance with an Insurer, you have a duty, under the Insurance Contracts Act 1984 (Cth), 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, on 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 any 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 their business, ought to know;
- as to which compliance with your duty is waived by the Insurer.

### NON DISCLOSURE

In the event of misrepresentation or non-disclosure, other than fraudulent misrepresentation or non disclosure, the Insurer waives all rights available to it pursuant to Section 28(3) of the Insurance Contracts Act 1984 (Cth), as amended. However, in the event of fraudulent misrepresentation or fraudulent failure 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.

### CLAIMS MADE DURING THE PERIOD OF INSURANCE

This policy provides cover on a "claims made" basis, which means that claims first advised to you (or made against you) during the period of insurance are covered, irrespective of when the incident causing the claim occurred. When you give notice in writing to us of facts that might give rise to a claim against you and you give that notice as soon as reasonably practicable after you become aware of those facts but before the cover provided by your insurance contract with us expires, we cannot refuse to cover you by reason only of the fact that the claim against you is actually made after that expiry date.

### SUBROGATION

You may prejudice your rights with regard to a claim if, without prior agreement from the Insurer, you make agreement with a third party that will prevent the Insurer from recovering the loss from that, or another party. Your policy contains provisions that either exclude the Insurer from liability, or reduce their liability, if you have entered into any agreements that exclude your rights to recover damages from another party in relation to any loss, damage or destruction which would allow you to sustain a claim under this policy.

## OTHER IMPORTANT INFORMATION

### UTMOST GOOD FAITH

Every insurance contract is subject to the doctrine of utmost good faith which requires that parties to the contract should act toward each other with the utmost good faith. Failure to do so on your part may prejudice any claim or the continuation of cover provided by the Insurer.

### NOT A RENEWABLE CONTRACT

Cover under this policy will terminate at expiry of the Period of Insurance specified in your policy document. If you wish to effect similar insurance for a subsequent period, it will be necessary for you to complete a new proposal form prior to the termination of the current policy so that terms of insurance and quotation/s can then be developed for your consideration.

### CHANGE OF RISK OR CIRCUMSTANCES

It is vital that you should advise us of any departure from your "normal" form of business (i.e. that which has already been conveyed to the Insurer). For example, acquisitions, changes in location or new overseas activities.

Insured Details				
Please list the names of all entities to be insured <i>including ABN where possible</i>				
Please advise your website/s for your business (if applicable)?				
Contact Person				
Contact phone number				
Email Address				
Address of Principal Office				
Postal Address				
What date was your business established?				
What are the professional services you provide (if you conduct multiple services, please list & advise a % split of your activities based on turnover)?				
Are there any intended changes to the professional services described in the above question (if yes, please provide details)?	Yes / No	If you answered yes to any of these question, please provide details below:		
Have you in the past been engaged in any other professional service or activity other than those you have described above (if yes, please provide details)?	Yes / No			
Have you been involved in any mergers, acquisitions or joint ventures in the last five years (if yes, please provide details)?	Yes / No			
Is cover required in respect of the conduct of the Professional Services by any former subsidiary or previous business of any principal, director or partner? <i>If yes, please provide details (name of the business/subsidiary/principal, professional service &amp; the date ceased to be a subsidiary).</i>	Yes / No			
Are you represented in any way outside Australia? <i>If yes, Please provide details: (Country, Fees/Turnover, Number of Staff, Number of Offices)</i>	Yes / No			
Your Personnel				
Please advise the number of staff & Principals				
Employee Type	Full Time		Part Time	
Directors, Principals Partners				
Consultants				
Qualified/Technical Staff				
Administration/Other				
<b>Total all Staff</b>				
Income				
Please state gross fees/turnover (as applicable) payable by clients, including gross fees paid to sub-contractors.				
Location	Previous 12 Months	Last 12 Months	Next 12 Months	
Australia				
Elsewhere (Excluding USA)				
In USA (including work performed outside those areas for persons, companies, firms, or organisations having an address therein)				
Total of all above				
Please provide a percentage breakdown of fees / turnover by location as follows				
NSW	VIC	QLD	WA	SA
ACT	NT	TAS	Overseas	<b>Total</b>

Duty of Disclosure	
In the past 10 years have you or any Insured person / business / corporation / director:	
Had any insurer decline any proposal from inception or decline any claim, cancelled or refused to renew a policy or imposed special conditions?	Yes / No
Ever been declared bankrupt or involved in any form of insolvency administration and not been discharged for at least one year?	Yes / No
Been convicted or have charges pending, for any criminal offence, including arson, or involving dishonesty of any kind?	Yes / No
Are you aware of any exceptional circumstances, not covered above, that would influence the underwriter's decision to accept the risk of insurance, or alter the terms?	Yes / No
Has any claim been made against you or any principal, partner or director(either as a principal, partner or director of the Insured or of any previous business),consultant or employee in respect of the risks to which this proposal relates?	Yes / No
Have you or any principal, partner, director, consultant or employee incurred any other loss or expense which might be within the terms of the Professional Indemnity cover?	Yes / No
After enquiry, are you aware of any circumstances which might give rise to a claim against the Insured or his/her predecessors in business or any of the present or former partners, principals, directors, consultants or employees?	Yes / No
Is any principal, director, partner, consultant or employee, after enquiry, aware of any circumstances which might:	Yes / No
If you answered yes to the above questions, please provide details:	
Cover/Current insurer	
Please advise the limit of indemnity required for Professional Indemnity insurance?	
Please advise the excess you would like for professional Indemnity?	
Please advise the limit of liability required for Public Liability insurance?	
Please advise the excess you would like for public liability?	
Who is your current insurer (If applicable)?	
Stamp Duty Declaration	
Are you a CGT small business entity within the meaning of section 152-10 (1AA) of the Income Tax Assessment Act 1997 of the Commonwealth?	Yes/No
<p><i>A CGT small business entity (within the meaning of section 152-10 (1AA) of the Income Tax Assessment Act 1997 of the Commonwealth) for the income year in which the insurance is effected or renewed. A small business is defined as:</i></p> <p><i>You are an individual, partnership, company or trust that:</i></p> <p><i>- Is carrying on a business, and</i></p> <p><i>- The business has an aggregated turnover of less than \$2 million</i></p> <p><i>Aggregated turnover is your annual turnover plus the annual turnovers of any business entities that are your affiliates or are connected with you</i></p> <p><i>By answering Yes to this question I/We declare eligibility for the exemption from the requirement to pay duty on Commercial Motor and/or Public Liability insurance in accordance with the requirements of Section 259B of the Duties Act 1997 (NSW).</i></p>	

## Declaration

I/we the undersigned duly authorised person(s) declare that:

- (i) I am/we are authorised by each of the Insured to sign this Proposal Form; and
- (ii) the above statements are correct, true and complete; and
- (iii) no information material to this Proposal Form has been withheld; and
- (iv) I/we have read the important facts which you have put before me/us and I/we understand the advice given in relation to the duty of disclosure; and
- (v) I/we have diligently made all necessary and detailed enquiries in order to comply with the duty of disclosure; and
- (vi) I/we understand that no insurance is in force until such time as the insurer has confirmed acceptance of the proposed insurance; and
- (vii) I/we undertake to inform the insurer of any material alteration to these facts occurring before completion of the contract of insurance; and
- (viii) I/we acknowledge that the insurer relies on the information and representations in this Proposal Form and otherwise made by me/us in relation to this insurance; and
- (ix) except where indicated to the contrary, I/we understand that any statement made in this Proposal Form will be treated by the insurer as a statement made by all persons to be insured; and
- (x) I/we have read Coverite Insurance & Insurance Advisernet' privacy statement ([Click Here to View](#)), and consent to the use, disclosure and obtaining of personal information about the Insured for the purposes shown in the Privacy Statement.

Signed:	
Name of Partner / Director:	
On behalf of (Name of Business):	
Date:	
Please confirm the date you would like cover to start:	