



Professional Indemnity (Insurance Brokers) Proposal Form

Important Notices:

Please read the following advice before completion of this Proposal Form

- The persons whose interests are to be insured under this policy should understand the terms, definitions and cover provided by this policy by reference to our Policy Wording. It is available from Your Insurance Adviser or our Website.
- When SRS Underwriting Agency Pty Ltd place this policy of insurance under an authority given to us by the Insurer, we will be effecting the contract as Agent of the Insurer.

Claims Made Policy

This Proposal is for a claims made Policy. This means that the policy only responds to:

- Claims first made against you and notified to the Insurer during the policy period arising from events after any retroactive date on the policy, and
- Events of which you first become aware during the policy period that could give rise to a future claim provided that you notify the Insurer during the policy period of the circumstances of such events and they arose after any retroactive date on the policy.

When the policy expires, no claims can be made on the policy even though the event giving rise to the claim may have occurred during the policy period.

It is therefore advisable to renew the policy each year on a claims made basis with retroactive cover for past activities.

Your Duty of Disclosure.

When we provide Insurance terms for you, whether for a new policy, renewal of a policy or changes to or reinstatement of your policy, we rely on the information you provide to us. You must tell us anything that you know, or should know, that could affect

- Our decision to insure you,
- the amount of the premium we charge you or
- whether we should impose special conditions to this cover.

You do not need to tell us about anything which:

- Reduces the likelihood of a claim
- Is of common knowledge
- We know, or as an Insurer should know
- We indicate that we do not want to know

What you must tell us. When answering our questions, you must be honest and you have a duty under law to tell us anything known to you, and which a reasonable person in the circumstances, would include in answer to the question. We will use the answers in deciding whether to insure you and anyone else to be insured under the policy, and on what terms.

Who needs to tell us. It is important that you understand you are answering our questions in this way for yourself and anyone else whom you want to be covered by the policy.

If you do not tell us. If you do not answer our questions in this way, we may reduce or refuse to pay a claim, or cancel the policy. If you answer our questions fraudulently, we may refuse to pay a claim and treat the policy as never having existed

Privacy Statement

We are committed to protecting your privacy. We only use the personal information you provide to us to quote on and insure your risks. We only provide personal information to our underwriters and reinsurers (and their representatives) and those we appoint to assist us with claims under your policy. We will not trade, rent or sell your information.

If you do not provide us with complete information, we cannot properly quote for your insurance and we cannot insure you. You can check the personal information we hold about you at any time.

If you provide us with personal information about anyone else, we rely on you to have told them that you will provide their information to us, to whom we may provide it, the purposes for which we will use it and that they can access it. If the information is sensitive, we rely on you to have obtained their consent on these matters.

For more information about our Privacy Policy, ask us for a copy or visit our website.

No Cover if Rights "Signed Away"

This policy does not cover loss, destruction, damage or legal liability in respect of which any right which you may otherwise have had against any person, company or partnership is excluded or limited by reason of any agreement you may enter into.

Please be careful before you sign anything that you do not jeopardise your entitlement to be covered under this Policy.

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Interests Covered

Unless this insurance is otherwise extended, the insurance proposed here will, when incepted, cover only the interests of those persons/entities specifically named in this proposal and accepted by us. It will not cover the interests of any other persons / entities.

Alteration to your Business

The Insured must notify us in writing within 7 days of any material alteration to the Insured's Professional Business, including but not limited to:

- Any material alteration made or permitted by the Insured to the nature of the Insured's Professional Business; any acquisition by the Insured of, or merger of the Insured with, any other business, whether or not of the same nature as the Insured's professional business;
- (where the Insured is a natural person) the Insured becoming a bankrupt or entering into a debt agreement under Part IX of the Bankruptcy Act or entering into an arrangement with creditors under Part X of the Bankruptcy Act; or (where the Insured is a firm or body corporate) the appointment of an administrator, receiver, provisional liquidator or liquidator to the Insured;

If an Insured's statutory registration or registration with their professional association is cancelled, suspended or has conditions imposed.

Please note if there is insufficient space provided to fully answer any question, please attach an additional sheet of paper with the extra information as required. All such attachments will form part of your application for insurance and be subject to the Declaration on the last page of this Proposal.

Please answer all questions. Any question left unanswered or answered as known to broker or insurer or otherwise answered in an incomplete way may delay the processing of your request for this insurance. **Ensure the cover you request is adequate for your requirements.**

Your Insurance adviser can assist you to complete this form. They will send it to us so that we may quote on your insurance request.

Please print and/or tick the appropriate answers to the all questions below.

This application is for New Business Renewal - Policy Number (if known) is:

Section 1 - The Business

1. Please provide the full name of all parties to be covered under this insurance (hereinafter referred to as You) including any previous trading names

<i>Name</i>	<i>Date Established</i>
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.....
.....

2. (i) Address of Your main office:
 Address: Postcode:
 Phone: Fax:
 Website:

(ii) Person responsible for this location:
 Name:
 Title:
 Email Address:

3. Addresses of Your branch offices or other locations (both within Australia and Overseas) including name and position of the individual responsible for each location:
 1.

 2.

 3.

 4.

4. (i) Do You use Authorised Representatives? Yes or No
 If Yes, please the following information:

<i>Name</i>	<i>Age</i>	<i>Qualifications</i>	<i>Date Qualified</i>

(ii) Please attach a CV where You have no formal qualifications or have been established less than five (5) years.
 (iii) Please provide details of any previous practices involving You:

5. Please provide Your Australian Financial Services Licence Number and those of any Authorised Representatives

6. Please indicate the Professional Association(s) of which You are a member:

7. What date is Your Financial Year End:

8. Please indicate a split in the following areas of the total fees/income (as a percentage) for the past financial year:

Type of Insurance	Australia	Overseas	Total
Property Insurance (including business packages)	%	%	%
Workers Compensation Insurance	%	%	%
Compulsory Third Party Insurance	%	%	%
Credit Insurance	%	%	%
Personal Lines Insurance (excluding motor)	%	%	%
Commercial Insurance (excluding motor)	%	%	%
Construction Insurance	%	%	%
Motor Insurance (Personal)	%	%	%
Motor Insurance (Commercial)	%	%	%
Professional Indemnity Insurance (including Directors and Officers)	%	%	%
Aviation / Marine Insurance	%	%	%
Livestock / Bloodstock Insurance	%	%	%
Superannuation	%	%	%
Other – please specify:	%	%	%
TOTAL	%	%	100%

9. Please detail the number of employees split into the following areas:

	Full Time	Part Time
(i) Qualified:
(ii) Administration:
(iii) Consulting:
(iv) Other – please specify:

10. Are You connected (financially or otherwise) with any other entity? Yes or No

If Yes, please provide details:

11. (i) Please detail Your gross fees / commissions / income for the last two financial years:

Last Financial Year: \$

Year Before Last Financial Year: \$

(ii) Please detail Your estimated gross fees / commissions / income for the next financial year:

Estimated for Next Financial Year: \$

12. For the purposes of calculating stamp duty payable on premium, please provide a geographic breakdown of income:

NSW	VIC	QLD	SA	WA	TAS	NT	ACT	O/S
%	%	%	%	%	%	%	%	%

13. (i) Is any work sub-contracted out? Yes or No

If Yes, please provide details:

(ii) Are sub-contractors required to carry their own insurance to cover such work? Yes or No

(iii) Do You require cover for sub-contractors under this Policy? Yes or No

If Yes, what Indemnity limit do You require:

14. Do You enter into any written agreements or operate under any published conditions of engagement or letters of appointment? Yes or No

If Yes, please provide samples.

15. Do You subscribe to Continuing Professional Development? Yes or No

16. Are You accredited (eg. ISO Series)? Yes or No

If Yes, please provide details:

17. What are Your procedures to ensure supervision of junior staff?

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18. How often do You undertake a review of working procedures?

19. Do You always obtain written references when engaging employees? Yes or No

If No, please give details:

Section 2 - Claims

20. After full enquiry, have You sustained any loss through fraud or dishonesty of any person? Yes or No

If Yes, please provide full details:

21. After full enquiry, are You aware of any fraud, dishonesty, bankruptcy or administration order applicable to any past or present Principal, Partner, Director or Employee? Yes or No

If Yes, please provide full details:

22. After full enquiry, are You aware of any circumstance or incident which has or could result in a claim being made against Your business or any present Principal, Partner, Director or Employee of this or any other business? Yes or No

If Yes, please provide full details:

23. After full enquiry, has there been a claim made against Your business or any Principal, Partner, Director or Employee of this or any other business? Yes or No

If Yes, please provide full details:

24. Have present and previous Insurers been notified of and accepted all claims and all circumstances which may give rise to a claim? Yes or No

If Yes, please provide full details:

Section 3 - Fidelity

25. Do You require Fidelity Cover in addition to this Professional Indemnity insurance? Yes or No

If Yes, please complete the questions below.

If No, please proceed to Section 4.

26. If You are already insured for Fidelity

(a) What limit do you insure?

(b) Who are the current insurers?

(c) What is the current premium?

(d) Have you made any Claims under this policy? Yes or No

If Yes, please provide full details:

27. Is any Partner(s), Principal(s), Director(s) or Employee(s) allowed to sign cheques without a counter signature? Yes or No

If Yes, please provide details of the individual, the cheque limit and the circumstances:

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28. Are Employees who receive cash/cheques in the course of their duties required to pay them in daily? Yes or No

If No, please detail the procedure:

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Section 4 – Binding Authorities

29. Do You hold a binding authority with any insurer (including cover note books and/or “immediate issue” policy pads)?..... Yes or No

If Yes, please provide details:

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30. Please state the approximate percentage of commission / brokerage derived from binders:%

Section 5 – Insurance Placement

31. Do You place business with insurers (either directly or via underwriting agencies or other intermediaries) who are not licensed to operate in Australia (ie. Unauthorised Foreign Insurers)? Yes or No

If Yes, please provide full details of these insurers and the classes of business insured:

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32. Please provide the Gross Written Premium of Your five largest premium accounts:

1. \$.....

2. \$.....

3. \$.....

4. \$.....

5. \$.....

33. Are You authorised to settle claims on behalf of insurers? Yes or No

If Yes, please provide details:

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34. Do You ever sign Proposal Forms on behalf of Your clients? Yes or No

If Yes, please provide details:

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35. Is it Your practice to provide clients with a copy of the policy wording and schedule? Yes or No

If No, how do You ensure that Your client is informed of policy terms and conditions, etc?.....

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36. Do You always fully comply with the provisions of Section 34 of the Insurance (Agents and Brokers) Act 1984? Yes or No

If No, please provide details:

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Section 6 – Insurance Coverage

37. Do You have professional indemnity insurance in force? Yes or No

If Yes, please complete the following

- (i) Insurer:
- (ii) Limit: \$
- (iii) Excess: \$
- (iv) Renewal Date:
- (v) Premium Amount: \$
- (vi) Number of years cover has continuously been in force:

38. What Indemnity Limit do You require? \$

39. What excess do You require? \$

40. Has any proposal for similar insurance made on behalf of Your 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 market increases)? Yes or No

If Yes, please provide details:
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.....

41. Have any fee earners at Your address ever faced criminal investigations or disciplinary proceedings by any professional organisation? Yes or No

If Yes, please provide details:
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.....

42. Have You ever been late in paying or failed to pay either a professional indemnity premium or excess? Yes or No

If Yes, please provide details:
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Declaration and agreement:

I/We acknowledge that no cover is provided unless and until, underwriters advise in writing of the cover and terms which they can provide, this cover and terms is then accepted by the Insured, Underwriters are advised of acceptance of their cover and terms offer and SRS acknowledges to the Insured that Cover is provided.

If additional pages are attached for inclusion in this proposal they form part of this proposal.

The answers and information given by me/us in this proposal are true and correct in all respects.

Where answers in this proposal are not in my/our own handwriting, they have been checked by me/us and I/we agree that they are correct and that the other person who completed this form did so as my Agent.

I/We acknowledge having been clearly informed of and understand the effect of all of the Notices on Page 1 and 2 of this Form.

I/We authorise SRS to give to, or obtain from other insurers or an insurance or credit reference bureau, any information relating to or which may impact on this insurance cover, and any other insurances held by me/us and claims under those insurances.

By signing this application, I/We agree to SRS collecting, using and disclosing my/our personal information, including sensitive information if applicable, in accordance with the Privacy Statement and the SRS Privacy policy.

Name of Business:

Signature/s:
(This Proposal should be signed by a Principal, Partner or Director of the Proposed Insured)

Title of Signatory:

Full Name of such Person:

Date: