



Indemnity Solutions

ENSURING SECURITY WITH KNOWLEDGE

Authorised representative of:



**INSURANCE ADVISERNET
AUSTRALIA PTY LIMITED**
AUSTRALIAN FINANCIAL SERVICES LICENCE NUMBER 240549
ABN 81 072 343 643
www.insuranceadviser.net

AFS Licence No 240549

Indemnity Solutions
Professional Indemnity (Accountants) Proposal Form v.0810

Indemnity Solutions Professional Indemnity (Accountants) 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.

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.

Level 2 / 1 Collins Street
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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.

SUBROGATION

Where you have agreed with another person or company, who would otherwise be liable to compensate you for any loss or damage which is covered by the Policy, that you will not seek to recover such loss or damage from that person, the Insurer will not cover you, to the extent permitted by law, for such loss or damage

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 honestly & fairly, avoiding any attempt to deceive in assuming and performing contractual obligations. Failure to do so on the part of the Insured may permit the Insurer to refuse to pay a claim or cancel the policy or both.

AVERAGE PROVISION

One of the Provisions of the Insurance states that where the amount required to dispose of a claim exceeds the sum insured under the Policy the Insurer shall only be liable for that part of the total costs and expenses expended in the investigation, defence, avoidance or reduction of any claim as the total sum insured bears to the amount to dispose of the claim.

NOT A RENEWABLE CONTRACT

Most Professional Indemnity Insurances are not renewable contracts so the Policy will terminate on the expiry date indicated. If you therefore require a subsequent Policy, you will need to complete and submit a new proposal form for assessment prior to the termination of the current policy.

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.**

Indemnity Solutions can assist you to complete this form. Ring us on **1800 103 474** to talk to your Account Executive.

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PLEASE PRINT AND/OR TICK THE APPROPRIATE ANSWERS TO THE ALL QUESTIONS BELOW.

1. PROPOSER(S)

Please provide the full name and ABN of **ALL** entities to be insured (it is essential to specify the names of all entities including service, administration or nominee companies and subsidiaries that are to be covered by the policy) hereinafter referred to as the Firm:

Name	ABN
.....
.....
.....

2. ADDRESS OF HEAD OFFICE OR PRINCIPAL OFFICE:

Address: Postcode:

Phone: Fax:

Email:

3. THE FIRM

(i) Date on which the Firm was established:

Day: Month: Year:

(ii) Have any amalgamations or acquisitions taken place during the last six years?

Yes or No

4. PLEASE SUPPLY THE FOLLOWING DETAILS FOR ALL PARTNERS AND DIRECTORS:

Name	Age	Qualifications and Date Qualified (accounting other qualifications)	Professional Associations belonged to	How long practising as Partner/Director	
				This Firm	Previous Firm
.....
.....
.....

Number of Staff: Qualified Administrative

5. INCOME

- (i) Actual gross fees for the past 12 months: \$
- (ii) Estimated gross fees for the next 12 months: \$
- (iii) In relation to (i) above, please indicate (as a percentage) the approximate total fees derived from the following activities:
- (a) Accounts Preparation / Bookkeeping: Company %
Non Incorporated %
- (b) Audit: %
Do you audit any Publicly Listed Companies? Yes.....No.....
- (c) Receivership / Insolvency: %
- (d) Investment Advice / Management: %
- (e) Insurance Agency: %
- (f) Taxation: Company, trusts etc. %
Personal and unrelated ITR's. %
- (g) Superannuation Fund Management / Trusteeship: %
- (h) Directorship Position: %
- (i) Mergers and Acquisitions %
- (j) Management Consultancy (Accounting Related) %
- (k) Other (please provide details of these activities below): %
Details:
- (v) 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 |
|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| % | % | % | % | % | % | % | % | % |

6. COVER REQUIRED

- (i) Amount of indemnity required: \$
- (ii) Excess requested: \$
- (iii) Expiry Date

7. CLAIMS

Have any claims for negligence or breach of professional duty ever been made against the Firm or the Firm's predecessors in business, or against any of the present or former Partners or Directors, or against any partnership or Firm of which any of the Partners or Directors is/was a partner, director or chief executive?

Yes or No

If Yes, please complete details on the Claims Addendum.

8. CURRENT CLAIMS

After inquiry, is the Firm or any of the Partners or Directors, aware of any circumstances which may result in a claim being made against the Firm, or against any of the Partners or Directors, or against any partnership or Firm of which any of the Partners or Directors is/was a partner, director or chief executive?

Yes or No

If Yes, please complete details on the Claims Addendum.

9. SUSTAINED LOSS

Has the firm sustained any loss or know of any possible loss through fraud or dishonesty of any director/partner/principal employee of the firm?

Yes or No

10. SIGNATORIES

Is any person who is not a director/partner/principal allowed to sign cheques on their signature alone?

Yes or No

Name :

.....

DUTY OF DISCLOSURE

Are there any other matters to disclose to us to fulfil your Duty of Disclosure (refer Page 1)?

Yes or No

If Yes, please provide relevant details:

.....
.....

If you have a brochure or promotional material about the Firm's operations, please forward it with this application.

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 Indemnity Solutions Pty Ltd acknowledges to the Insured that Interim 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 Indemnity Solutions Pty Ltd 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 Indemnity Solutions Pty Ltd collecting, using and disclosing my/our personal information, including sensitive information if applicable, in accordance with the Privacy Statement and the Indemnity Solutions 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:

.....

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CLAIMS ADDENDUM

This section **MUST** be completed if you have answered Yes to Questions 7 or 8.

CLAIM NO. 1

- (a) Date matter notified to Insurers or Insurance Brokers:
- (b) Name of Claimant or Potential Claimant:
- (c) Brief Description of matter:
-
-
-
- (d) Estimated Loss or possible Loss:
- (e) Is this matter finalised or outstanding?
- Finalised Outstanding
- (f) If finalised, please advise total of all costs (available from your Broker):

CLAIM NO. 2

- (a) Date matter notified to Insurers or Insurance Brokers:
- (b) Name of Claimant or Potential Claimant:
- (c) Brief Description of matter:
-
-
-
- (d) Estimated Loss or possible Loss:
- (e) Is this matter finalised or outstanding?
- Finalised Outstanding
- (f) If Finalised, please advise total of all costs (available from your Broker):