



ASR Underwriting Agencies

Proposal Form

RESIDENT UNIT MANAGERS

Arranged through ASR Underwriting Agencies Pty Ltd Underwritten by Certain Underwriters at Lloyd's

IMPORTANT NOTES

PLEASE READ THESE GUIDANCE NOTES BEFORE COMPLETING THE PROPOSAL FORM. WHERE FURTHER INFORMATION IS REQUIRED PLEASE ATTACH IT TO THIS PROPOSAL FORM. This proposal must be typed, or completed in ink and signed and dated by such person (Proposer/You/Your) who must be of legal capacity and authorised by the Proposer to seek a quotation for Liability Insurance and any additional coverage that may be provided by the Insurer. Please answer every question fully, and state "NIL" or "NONE" as applicable. Incomplete answers may not be accepted and can delay quotation.

Should there be insufficient room in the Proposal Form for full details, please attach further information on signed and dated sheets, wherever possible following the same format and paragraph number. It is the duty of the Proposer to disclose all material facts to Insurers. Where this is omitted, the Insurers may avoid their obligation under the Policy.

For the purpose of the Proposal and for all purposes relating to any policy issued pursuant to this Proposal, a 'material fact' shall be deemed to be one that would be likely to influence an Insurer's judgement and acceptance of Your Proposal. Upon acceptance of the Insurers' terms and conditions and payment of the premium, all information provided by the Proposer together with the guidance notes will be deemed to be incorporated in the contract between Insurers and the Proposer.

CLAIMS MADE POLICY (applies to Professional Indemnity and Management Liability only)

This proposal is for a "claims made" policy of insurance. This means that the policy indemnifies You for claims made against You and notified to the Insurers during the period of insurance. The policy does not provide indemnity in relation to:

- Claims arising from facts or circumstances that occurred prior to the retroactive date of the policy (if such a date is specified);
- Claims made, threatened or intimated against You prior to the commencement of the period of insurance;
- Claims made against You after expiry of the period of insurance even though the facts or circumstances giving rise to the claim may have occurred during the insurance;
- Claims arising from facts or circumstance noted on the proposal form for the current period of insurance or on any previous proposal form;
- Claims arising from facts or circumstances of which You first became aware prior to the commencement of the period of Insurance, and which You knew or ought reasonably to have known had the potential to give rise to a claim under this Policy.

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.

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.

PRIVACY

We are committed to protecting your privacy. We use the information you provide to us to assist with your insurance needs. We provide your information to insurance underwriters, brokers and agents that provide insurance quotes and offer insurance terms to you or the companies that deal with your insurance claim (such as loss assessors and claims administrators). Your information may be given to certain Underwriters at Lloyd's when we are seeking insurance terms from them, or to reinsurers who are located overseas. We also supply your information to the providers of our policy administration and underwriting systems that help us to maintain our products and services. You will be advised where those companies are located at the time any advice is given to you. We do not trade, rent or sell your information. If you do not provide us with full information, we cannot properly seek insurance terms for you, or assist with claims and you could breach your duty of disclosure. For more information about how to access the personal information we hold about you and how to have the information corrected and how to complain if you think we have breached the privacy laws, ask us for a copy of our Privacy Policy by telephone to our Privacy Officer on 07 3442 3301 or visit our website www.asruw.com.au

EXCESS

The policy provides that You will be required to bear a specified amount of all claims and this is for each and every claim made against You including defence costs. We will let You know when the excess is payable.

YOUR LEGAL LIABILITY

If you take out a Liability cover section, the financial risk of court awards through litigation is ever increasing and we recommend that You select a Limit of Liability that takes into account the future cost of claims including legal fees and costs of defence. Even higher limits are available than your current limit if required. Defence costs are included within the limit of liability, when you take out a Liability cover section.

WAIVER OF RIGHTS

If You have entered into an agreement with another party, which prevents your Insurer from taking recovery action for compensation from that party it may affect Your rights to cover under this Policy. Should You now be a party to such an agreement or be requested to enter such an agreement in the future, please advise your Broker in writing so we may notify the Insurer

BROKER DETAILS

Broker Name		Contact Name	
Phone Number		Fax Number	
Email Address			

COMPANY INFORMATION

Current policy dates	from		to					
Full name of Insured								
ABN								
Name of complex								
Situation								
Suburb		State		Postcode				
When was your company/business established?								
Website								
Number of residential units in complex		Number of residential units in letting pool						
Total fee income	Last year	\$	Current year	\$	Next year			
Show percentage of work performed in each state:	NSW	%	ACT	%	QLD	%	WA	%
	VIC	%	TAS	%	SA	%	NT	%
Is there any other income not listed? If yes, please give details.					<input type="checkbox"/> Yes <input type="checkbox"/> No			
Are there non-residential/commercial units within your complex other than your office? If yes, please complete the following questions:					<input type="checkbox"/> Yes <input type="checkbox"/> No			
Only complete the following questions, if there are non-residential/commercial unit within your complex other than your office:								
Are you responsible for the non-residential/commercial units under your body corporate agreement?					<input type="checkbox"/> Yes <input type="checkbox"/> No			
Number of non-residential/commercial units within your complex								
Do you operate or manage any of these units?					<input type="checkbox"/> Yes <input type="checkbox"/> No			
Under your management agreement, are you responsible for:								
Cleaning	<input type="checkbox"/> Yes <input type="checkbox"/> No	If yes, is this activity performed by sub-contractors?			<input type="checkbox"/> Yes <input type="checkbox"/> No			
Cleaning of common areas	<input type="checkbox"/> Yes <input type="checkbox"/> No	If yes, is this activity performed by sub-contractors?			<input type="checkbox"/> Yes <input type="checkbox"/> No			
Security	<input type="checkbox"/> Yes <input type="checkbox"/> No	If yes, is this activity performed by sub-contractors?			<input type="checkbox"/> Yes <input type="checkbox"/> No			
Collection of rent	<input type="checkbox"/> Yes <input type="checkbox"/> No							
Lease agreements	<input type="checkbox"/> Yes <input type="checkbox"/> No							
What percentage of your income is derived from these activities?					%			
Was the Company privately owned (that is, not publicly listed) and was incorporated in Australia with limited liability more than 24 months ago?					<input type="checkbox"/> Yes <input type="checkbox"/> No			
In the last two consecutive years, has the Company published reports and accounts, which show unqualified reports by independent auditors or accountants?					<input type="checkbox"/> Yes <input type="checkbox"/> No			
In the last two consecutive years, has the Company had net profit (i.e. after tax, interest etc.)?					<input type="checkbox"/> Yes <input type="checkbox"/> No			
In the last two consecutive years, has the Company had no litigation or disputes or contingent or extraordinary liabilities?					<input type="checkbox"/> Yes <input type="checkbox"/> No			
In the last two consecutive years, has the Company had positive net worth (i.e. both balance sheets show that assets exceed liabilities)?					<input type="checkbox"/> Yes <input type="checkbox"/> No			
Does the Company have written procedures, contracts of employment, personnel files, and employee handbook?					<input type="checkbox"/> Yes <input type="checkbox"/> No			
Does the Company minute all grievance and disciplinary hearings?					<input type="checkbox"/> Yes <input type="checkbox"/> No			
Does the Company expect there to be any redundancies or other reductions amongst its employees in the next 24 months?					<input type="checkbox"/> Yes <input type="checkbox"/> No			
Has there been more than 20% of the employees of the Company resign, or made redundant, or dismissed during the last 24 months?					<input type="checkbox"/> Yes <input type="checkbox"/> No			
Does the Company plan to make any amendments to the employee benefits package in the next 24 months nor has done so during the last 24 months?					<input type="checkbox"/> Yes <input type="checkbox"/> No			

CYBER EXTENSION

Do you use and regularly update firewall protection systems?		<input type="checkbox"/> Yes <input type="checkbox"/> No
Do you have a policy of all systems having a password, which is prompted to be updated at least every 60 days?		<input type="checkbox"/> Yes <input type="checkbox"/> No
Do you use and keep up to date, a reputable antivirus software?		<input type="checkbox"/> Yes <input type="checkbox"/> No
Is your data backed up at reasonable frequent intervals of no less than weekly basis?		<input type="checkbox"/> Yes <input type="checkbox"/> No
Is any data which is stored or downloaded to any mobile or removable device encrypted?		<input type="checkbox"/> Yes <input type="checkbox"/> No
Do you maintain an operational system for logging and monitoring user activity on your computer systems?		<input type="checkbox"/> Yes <input type="checkbox"/> No
Can you please confirm:	That all online and remote IT services that the Insured own, utilise and operate for its business during the current COVID-19 crisis are all functioning properly?	<input type="checkbox"/> Yes <input type="checkbox"/> No
	All records, data and files that the Insured own, utilise and operate for its business are and have been accessible during the current COVID-19 crisis?	<input type="checkbox"/> Yes <input type="checkbox"/> No

PROFESSIONAL INDEMNITY COVER REQUIREMENTS

What amount of professional indemnity do you require?	<input type="checkbox"/> A\$1,000,000 any one claim and A\$3,000,000 in the aggregate	
	<input type="checkbox"/> A\$2,000,000 any one claim and A\$4,000,000 in the aggregate	
Excess each and every claim	<input type="checkbox"/> A\$1,000 (standard)	<input type="checkbox"/> (optional) A\$

PUBLIC LIABILITY COVER REQUIREMENTS

What amount of public liability do you require?	<input type="checkbox"/> \$10,000,000	<input type="checkbox"/> \$20,000,000
	<input type="checkbox"/> A\$1,000 (standard)	<input type="checkbox"/> A\$2,000

MANAGEMENT LIABILITY COVER REQUIREMENTS

What amount of management liability cover do you require?	<input type="checkbox"/> A\$1,000,000 any one claim and in the aggregate	
	<input type="checkbox"/> A\$2,000,000 any one claim and in the aggregate	

INSURANCE DETAILS – Important: if you are in any doubt refer to your broker to ensure all relevant details are disclosed. Any wrong answer you provide may affect your future claims.

Please provide details of your EXISTING liability insurance cover

	Limit	Excess	Premium	Insurer	Policy Number
Public insurance					
Professional indemnity					
Management liability					
Has any claim been made against the Proposer or any principal, partner, director, consultant or employee in respect of the risks to which this proposal relates?					<input type="checkbox"/> Yes <input type="checkbox"/> No
Has the Proposer or any principal, partner, director, consultant or employee incurred any other loss or expense which might be within the terms of cover?					<input type="checkbox"/> Yes <input type="checkbox"/> No
Have you or any partner or director:	Been declared bankrupt or had legal proceeding lodged against you?				<input type="checkbox"/> Yes <input type="checkbox"/> No
	Had an insurer that has declined to insure you?				<input type="checkbox"/> Yes <input type="checkbox"/> No
	Had an insurer that has declined to renew your insurance?				<input type="checkbox"/> Yes <input type="checkbox"/> No
	Had an insurer that has imposed special conditions on your insurance?				<input type="checkbox"/> Yes <input type="checkbox"/> No
<i>If you answered yes to any of the above questions, please provide full details. With any previous claims, please detail amount paid or reserved, the year and your excess at the time and background information on the claim.</i>					

DECLARATION – YOUR DUTY OF DISCLOSURE

I confirm that:	I understand that the duty of disclosure applies to all Insured(s). the answers are provided on behalf of all persons/entities comprising the Insured(s).		
	I understand the questions in the proposal		
Authorised signatory		Dated	
Name of signatory		Position	

CANCELLATION CHARGES

If we are requested to cancel the policy, we will charge the following short period rate premiums. We will hold you and or your insurance intermediary liable to pay these amounts

Within 1 month of inception:	25% of the quoted premium	Thereafter at terms to be agreed with underwriters
Within 2 months of inception:	20% of the quoted premium	
Within 3 months of inception:	15% of the quoted premium	

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