



Professional Risks

Miscellaneous Proposal

V0121

Important Notices

PEN UNDERWRITING PTY LTD
 ABN 89 113 929 516 AFSL 290518

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.

CLAIMS MADE POLICY

The Policy is issued on a claims made and notified basis. This means that the Policy only covers the Insured for claims first made against the Insured during the Period of Insurance and notified to us during the Period of Insurance.

Section 40(3) of the Insurance Contracts Act 1984 may provide additional rights at law. That section provides that 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 during the period of insurance, 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 of the period of insurance.

RETROACTIVE DATE

The Policy does not provide cover in relation to the provision of the Professional Services or the conduct of the Professional Business prior to the Retroactive Date.

PRIVACY

Pen Underwriting and the Insurer(s) handle your personal information with care and in accordance with the Privacy Act 1988 and the Australian Privacy Principles. We collect personal information about you to provide you with insurance and insurance related services. We may disclose your personal information to third parties for the purposes described in our Privacy Policy, including related entities, insurers, reinsurers, agents and service providers, some of whom may be located in the United States of America, United Kingdom, Singapore, Germany, Sweden and India. By asking us to provide you with insurance and insurance related services, you consent to the collection, use and disclosure (including overseas disclosure) of your personal information for the purposes described in our Privacy Policy. Where you provide personal information about others, you represent to us that you have made them aware of that disclosure and of our Privacy Policy and that you have obtained their consent. If you do not consent to provide us with the personal information that we request, or withdraw your consent to the use and disclosure of your personal information at any stage, we may not be able to offer you the products or provide the services that you seek. For information about how to access and or correct the personal information we hold about you or if you have any concerns or complaints, ask us for a copy of our Privacy Policy or visit www.penunderwriting.com.au.

Instructions

Please download and save this PDF to your desktop and open via Adobe Acrobat to fill out digitally. Filling the form out in your browser will not save your answers.

Please read this Proposal Form fully prior to answering the questions.

- Answer all questions in full. Where appropriate, tick the 'Yes' or 'No' in the box that best indicates your reply.
- If there is insufficient space, provide further information on your letterhead.
- All attached documents form part of this Proposal.

APPLICANT DETAILS

1. 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)

Full Name	ABN

2. Address of Principal Office:
.....
.....
Telephone Number: Facsimile Number:
Email Address:
Website Address:
3. Address of branch offices or other locations
(a)
(b)
(c)
(d)
4. Date Business established:
5. Describe the precise nature of your Professional Business practice?
.....
6. Has the name of the person, firm or incorporated body been changed, or has any other business been purchased or has any merger or consolidation of your business taken place? Yes No
If Yes, provide details in chronological order:
.....
.....

7. Supply the following details for ALL partners or directors

Name	Qualifications	Date Qualified	Date first appointed

8. Have any of the Principals conducted a previous business? Yes No

If **Yes**, advise the trading name and ABN of all prior professional business practices:

Full Name	ABN

9. Advise the total number of staff

	Full Time	Part time
Principals		
Qualified Employees (Accountants or Consultants)		
All Other Staff:		
TOTAL		

10. Mergers and acquisitions

- (a) Has the name of the business ever changed? Yes No
- (b) Has any other business amalgamated or merged with the Applicant? Yes No
- (c) Has the Applicant purchased any other business? Yes No
- (d) Has the Applicant or any principal ever been a member of any joint venture? Yes No

If **Yes**, to any of the above, provide details:

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11. Supply details of any change in the nature of the business, including any activities previously undertaken but which are no longer performed (e.g. disclose businesses no longer owned or operated by the company but for which residual liabilities may arise)

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12. Is any substantial change in the nature of the business anticipated or are any major new expansions contemplated over the next 12 months? Yes No

If **Yes**, provide details:

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13. Categorise the activities undertaken and indicate the percentage of your total income that each activity represents

Activity	Percentage
	%
	%
	%
	%
	%

14. Are written reports provided to clients? Yes No

If **Yes**, attach sample copies of typical reports together with details of any disclaimers or warranties used in connection with such reports.

15. Are verbal reports or advice always confirmed in writing? Yes No

If **No**,

(a) What approximate percentage of verbal reports have been provided in the last 12 months?%

(b) Provide clear details of the nature and type of advice given:

.....

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16. Have you ever undertaken or are you likely to undertake work outside of Australia?

If **Yes**, complete the following table

Country of Work	Branch	Dates of Commencement and Closure	Annual Income	Type of Work
			\$	
			\$	
			\$	
			\$	

17. Does any contract represent more than 20% of the Applicant's annual income? Yes No

If **Yes**, provide details:

.....

18. Provide a brief description of the 5 largest contracts undertaken during the last 3 years

Date	Brief Description of Contract	Contract Value	Income
		\$	\$
		\$	\$
		\$	\$
		\$	\$
		\$	\$

19. Are consultants, sub-contractors or agents engaged? Yes No

If Yes,

(a) Does the applicant always insist and confirm that the consultants or sub-contractors or agents carry their own professional indemnity insurance? Yes No

(b) Describe the process used to choose and appoint consultants and to monitor their professional indemnity cover:

.....

(c) Are hold harmless agreements ever entered into or any legal right or entitlement that the Applicant may have against such consultants, sub-contractors or agents ever waived? Yes No

(d) If Yes, provide details:

.....

20. State the date of the financial year end:

21. Supply the details of your gross income or fees for the financial year for the following periods

	Australia	Overseas
Estimate for current year	\$	\$
Last year	\$	\$
Year previous to last	\$	\$

22. Advise your Gross Professional Fees for the past 12 months (include fees paid to sub-consultants appoints by you, but exclude fees for disbursement to consultants appointed by your client together with travelling, accommodation or similar expenses reimbursed by your client

Australia: \$.....

Overseas: \$.....

23. Provide a percentage breakdown of the fee income shown in Question 20 by State or Territory

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

24. Advise your Gross Professional Fees for the next 12 months (include fees paid to sub-consultants appoints by you, but exclude fees for disbursement to consultants appointed by your client together with travelling, accommodation or similar expenses reimbursed by your client

Australia: \$.....

Overseas: \$.....

25. Indicate the extensions required

- Loss of Documents (Property Damage)
- Libel and Slander
- Trade Practices Act / Fair Trading Act
- Dishonesty of Employees
- Retroactive Liability
- One Automatic Reinstatement
- Fidelity
- Outgoing Principals
- Previous Business

26. Risk Management

- (a) Do you have and follow documented risk management and quality control procedures? Yes No
 - (b) Are these risk management procedures regular reviewed and updated to the appropriate standards applying to your industry? Yes No
 - (c) Are all appropriate staff members familiar with these procedures and standards? Yes No
 - (d) Do you and your staff attend regular continuing education programs that are provided by your Professional Association or industry bodies or groups? Yes No
- If **No**, provide full details:
-

CLAIMS AND CIRCUMSTANCES

27. Has any claim been made, or has negligence been alleged, against the Applicant or any of the present or former partners or directors, or have any circumstances which may give rise to a claim been notified to insurers? Yes No

If **Yes**, provide details

Year Notified	Insurer	Claimant	Nature of Problem	Estimate

28. After enquiry, are there any circumstances not already notified to insurers that may give rise to a claim against you or any prior business practice or any of the present or former partners or directors? Yes No

If **Yes**, provide details

Name of Company and Director	Claimant	Nature of Problem	Estimate

29. After enquiry, are there any claims against previous companies that have been identified in this Proposal that may give rise to a claim against either the Applicant or a partner or director? Yes No

If **Yes**, provide details

Name of Company and Director	Claimant	Nature of Problem	Estimate

30. Has any staff member ever been subject to disciplinary proceedings for professional misconduct? Yes No

If **Yes**, provide details

Name of Company and Director	Claimant	Nature of Problem	Estimate

31. Provide details of your current professional indemnity insurance

Insurer:

Expiry Date:

Limit of Liability: \$..... any one Claim

\$..... in the aggregate

Deductible: \$.....

32. Has professional indemnity insurance or any other similar form of insurance for the Applicant or any of the principals or directors or firm or company of which any of the principals is or was a partner or director been:

(a) Declined? Yes No

(b) Cancelled or not renewed by the Insurer? Yes No

(c) Had special terms or restrictions imposed? Yes No

If **Yes**, provide details:

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DECLARATION

I/We declare that:

- I/We am authorised by each of the Applicant(s) to sign this Proposal
- The statements in this Proposal are true and complete and no material information has been withheld
- I/We have read and understood the Important Notices accompanying this Proposal
- I/We have diligently made all necessary enquiries in order to comply with the duty of disclosure
- I/We have read the Pen Underwriting Privacy Statement on this Proposal and consent to the use, disclosure and obtaining of personal information about the insured for the purposes shown in the Privacy Statement
- Where I/We have provided information about another individual, that individual has been made aware of that fact and of the Pen Underwriting Privacy Statement
- I/We acknowledge that Pen Underwriting relies on the information and representations in this Proposal and otherwise made by me or on my behalf in relation to this insurance
- Except where indicated to the contrary, I/We understand that any statement made in this Proposal will be treated as a statement made by all persons to be insured
- I/We undertake to notify Pen Underwriting of any material alteration to the information contained in this Proposal prior to inception of the proposed insurance
- I/We understand that no insurance is in place until such time as Pen Underwriting has confirmed acceptance of the proposed insurance

Signature:.....

Date:

Full Name:.....

Title: