



Professional Risks

Insurance Brokers 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 of all parties to be covered under this insurance (hereinafter referred to as You) including any previous trading names

Full Name	Date Established
	__/__/____
	__/__/____
	__/__/____

Attach a CV with this Proposal where You have no formal qualifications or have been established less than 5 years.

2. Address of Principal Office:

 Telephone Number: Facsimile Number:
 Email Address:
 Website Address:

3. Address of branch offices or other locations including name and position of the individual responsible for each location

Address	Location Manager	Date Established
		__/__/____
		__/__/____
		__/__/____

4. Provide details of any Authorised Representatives You use

Name	Age	Qualifications	Date Qualified
			__/__/____
			__/__/____
			__/__/____

5. Provide details of any previous practices involving You

.....

6. Provide Your Australian Financial Services Licence Number and those of any authorised representatives

Name	AFSL

7. Indicate the Professional Association(s) of which You are a member

.....

8. What date is Your financial year end?

9. Detail the number of employees split into the following areas

Provide a split in the following areas of the total fees or income, as a percentage, for the past financial year

	Full Time	Part time
Qualified:		
Administration		
Consulting		
Other – specify _____		

10. Is the Applicant or any partner or director of the Applicant connected or associated (financially or otherwise) with any other business practice including any national and international affiliations?

Yes No

If Yes, provide details:

.....

Provide a split in the following areas of the total fees and or 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)	%	%	%

Type of Insurance	Australia	Overseas	Total
Construction Insurance	%	%	%
Motor Insurance – Personal	%	%	%
Motor Insurance – Commercial	%	%	%
Professional Indemnity Insurance (including Directors and Officers)	%	%	%
Aviation / Marine Insurance	%	%	%
Livestock / Bloodstock Insurance	%	%	%
Superannuation	%	%	%
Other – specify:	%	%	%
TOTAL	%	%	100%

11. Supply the details of Your gross income of fees for the financial year for the following periods

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

12. State the approximate percentage of activities (based on income) applicable to each State, Territory or Overseas

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

13. Is any work sub-contracted out? Yes No

If Yes,

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

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

If Yes, what indemnity limit is required: \$.....

(c) Provide details of works undertaken by sub-contractors

.....

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

If Yes, provide samples with this proposal form.

15. Do you subscribe to Continuing Professional Development? Yes No

16. Are you accredited? Yes No

If Yes, provide details:

.....

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

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

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

If **No**, provide details:

.....

20. Claims and Circumstances

(a) After full enquiry, have you sustained any loss through fraud or dishonesty or any person? Yes No

If **Yes**, provide details:

(b) After full enquiry, are you aware of any fraud, dishonesty, bankruptcy or administration order application to any past or present Principal, Partner, Director or Employee? Yes No

If **Yes**, provide details:

(c) 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? Yes No

If **Yes**, provide details:

(d) After full enquiry, has there been a claim made against Your business or any Principal, Partner, Directory or Employee of this or any other business? Yes No

If **Yes**, provide details:

(e) Have any present and previous Insurers been notified of and accepted all claims and all circumstances which may give rise to a claim? Yes No

If **Yes** provide details:

.....

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

If **Yes**,

(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 No

If **Yes**, provide details:

.....

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

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

.....

.....

23. Are Partners, Principals, Directors or Employees who receive cash or cheques in the course of their duties required to bank them daily? Yes No

If **No**, detail the procedure:

.....

.....

24. Binding Authorities

- (a) Do you hold a binding authority with any insurer (including cover note books and or 'immediate issue' policy pads?) Yes No

If **Yes**, provide details:

.....

.....

- (b) Provide the approximate percentage of commission or brokerage derived from binders:%

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

26. Provide the Gross Written Premium of Your 5 largest premium accounts

- (a) \$.....
- (b) \$.....
- (c) \$.....
- (d) \$.....
- (e) \$.....

27. Are you authorised to settle claims on behalf of insurers? Yes No

If **Yes**, provide details:

.....

28. Do you ever sign Proposal Forms on behalf of Your clients? Yes No

If **Yes**, provide details:

.....

Is it your practice to provide clients with a copy of the policy wording and schedule? Yes No

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

.....

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

If **No**, provide details:

.....

30. Do you have professional indemnity insurance in force? Yes No

If **Yes**, complete the following:

- (a) Insurer:
- (b) Limit:
- (c) Excess:
- (d) Renewal Date:
- (e) Premium Amount: \$.....
- (f) Number of years cover has continuously been in force:

31. What Indemnity Limit do You require: \$.....

32. What excess do You require: \$.....

33. 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 No

If **Yes**, provide details:

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

If **Yes**, provide details:

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: