

BUSINESS PRACTICES PROTECTION INSURANCE

NOTICES RELATING TO THE OPERATION OF THIS POLICY

YOUR DUTY OF DISCLOSURE

Attention is drawn to Section 21 of the Insurance Contracts Act 1984 (Commonwealth) which provides in relation to the duty of disclosure, as follows:

Subject to this Act, an Insured has a duty to disclose to the Insurer, before the relevant contract of insurance is entered into, every matter that is known to the Insured being a matter that:

- a. the insured knows to be a matter relevant to the decision of the insurer whether to accept the risk and, if so, on what terms; or
- b. a reasonable person in the circumstances could be expected to know to be a matter so relevant, having regard to factors including, but not limited to:
 - i. the nature and extent of the insurance cover to be provided under the relevant contract of insurance; and
 - ii. the class of persons who would ordinarily be expected to apply for insurance cover of that kind.

The duty of disclosure does not require the disclosure of a matter:

- a. that diminishes the risk;
- b. that is of common knowledge;
- c. that the insurer knows or in the ordinary course of the insurer's business as an insurer ought to know; or
- d. as to which compliance with the duty of disclosure is waived by the insurer.

Where a person:

- a. failed to answer; or
- b. gave an obviously incomplete or irrelevant answer to; a question included in a proposal form about a matter, the insurer shall be deemed to have waived compliance with the duty of disclosure in relation to the matter.

Attention is also drawn to Section 40 of the Insurance Contracts Act 1984 (Commonwealth).

Section 40 – Certain contracts of liability insurance

This section applies in relation to a contract of liability insurance the effect of which is that the Insurer's liability is excluded or limited by reason that notice of a Claim against the Insured in respect of a loss suffered by some other person is not given to the Insurer before the expiration of the Period of the Insurance cover provided by the contract.

The Insurer shall, before the contract is entered into:

- clearly inform the Insured in writing of the effect of subsection (3); and
- if the contract does not provide insurance cover in relation to events that occurred before the contract was entered into, clearly inform the Insured in writing that the contract does not provide such cover.

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 before the insurance cover provided by the contract expired, 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 the Insurance cover provided by the contract.

The Insurer advises the Insured that the effect of the Insured providing notice in writing to the Insurer pursuant to Section 40(3), is that cover under the policy may be available in circumstances where it might otherwise not be available.

The terms and conditions of the Policy provide that, if a Claim is made against the Insured or any notice of an intention to make a Claim against the Insured is received or circumstances come to the attention of the Insured which are likely to cause a Claim to be made against the Insured or which the Insured should reasonably expect to cause a Claim to be made against the Insured during the term of this Policy, then the Insured must immediately notify the Underwriters thereof. This notification must be given during the term of the Policy for the Policy to apply.

The time of happening of the acts or circumstances which give rise to a Claim or a possible Claim is not of relevance provided they occur after the Retroactive Date stated on the Policy Schedule and the relevant Limit of Liability is adequate. The obligation of the Insured under the Policy is to communicate to the Insurers during the Period of Insurance a Claim, notice of a possible Claim or circumstances or act which comes to the attention of the Insured and which may give rise to a Claim or which the Insured should reasonably expect may give rise to a Claim as soon as is reasonably possible after such is made, received or has come to the attention of the Insured.

Upon expiry of the Policy no further Claims can be made thereunder.

Specialist Underwriting Agencies Pty Ltd (ABN 18 010 862 745) give notice that this Policy will be issued under an authority given to Specialist Underwriting Agencies Pty Ltd by Berkley Insurance Australia ABN 53 126 559 706 ("Berkley"). Furthermore Specialist Underwriting Agencies Pty Ltd will be acting as agent of Berkley and not as an agent for the Insured.

PRIVACY STATEMENT AND AUTHORITY

Protecting your privacy

We are committed to protecting your privacy and the privacy of any personal information provided to us. We comply with the Australian Privacy Principles set out in the Privacy Act 1988. A full version of our Privacy Policy is available (see the link below) which sets out details about how we manage and what we do with your personal information. In summary:

What personal information will we collect and why do we need it?

We may need to collect personal information from you so that we can provide you with the insurance services you are seeking from us.

How do we collect the personal information?

Information is primarily collected through brokers or directly from you. It might also be collected on occasion in person by investigators or to the officers or service providers of ours, in writing, by telephone and by other electronic communication channels.

We may need to obtain personal information from others to ensure that we are fully informed in relation to the issues that we need to address with regard to your insurance and any claim that you may make.

Who will see or have access to your personal information?

Unless we are required to provide your personal information to others by law, by court order or to administer or investigate an application for insurance or a claim, your information will only be seen or used by persons working within the Specialist Underwriting Agencies group of companies.

Security of Information

Our information systems and files are kept secured from unauthorised access and our staff and contracted agents and service providers have been informed of the importance we place on protecting your privacy and their role in helping us to do so. Information will be stored and disposed of in a secure environment, which may only be accessed by authorised personnel.

What if I want to check what personal information you hold about me?

We are happy to advise you what personal information we hold about you and share this information with you. This will be the case unless there is a relevant exception under the Privacy Act 1998 that applies.

Can I correct the information?

If you believe there are errors in our records about you, please let us know and we will be happy to investigate and correct any inaccuracies.

Cookies

Our website may use cookies to provide a better browsing experience. If you prefer not to have cookies collected, you can disable this option in your browser settings.

Direct Marketing

Apart from notifying you of our service offerings, we do not, without your consent, sell, rent, license or otherwise disclose your information to any party for the purposes of direct marketing.

Cross Border Storage

In order for us to provide our services, we may receive and share personal information with the Specialist Underwriting Agencies group of companies, third parties and we may also store that information on servers that are not in Australia. We will ensure that any party with whom we share personal information overseas will be required to comply with the Privacy Act 1988.

Further information

If you would like further information, please review our full Privacy Policy or if you have any complaints or concerns over the protection of the information you have given to us or that we have collected from others, contact the privacy officer at:

Specialist Underwriting Agencies Pty Ltd
255 Sandgate Road
Albion QLD 4010
Phone: 07 3624 9419
Fax: 07 3624 9433
Email: info@sua.com.au

GENERAL INFORMATION

1. What is to be identified in the schedule as the **Named Organisation**:

2. What is the **Business** of the Named Organisation:

3. Where is the **Principal Address** of the Named Organisation:

4. Please provide the **actual number of employees** (not full-time equivalent) and other personnel of the Named Organisation:

Employment Category	Split by Location								
	ACT	NSW	NT	QLD	SA	TAS	VIC	WA	NZ
Board members, Directors, Partners & Exec Officers									
Full Time Employees (excluding above)									
Part-time & Casual Employees									
Independent Contractors									
Voluntary Workers (incl Work Experience)									

5. Please advise the following for the **last 12 months**:

a. Turnover/Revenue	\$
b. Contractor Payments	\$

6. Does the Named Organisation:

a. Comply with all statutory requirements concerning its employees?	Yes	No
b. Post all notices that are required by law in places conspicuous to all employees?	Yes	No

7. Does the Named Organisation purchase:

	Insurer	Limit of Liability	Policy No	Expiry Date
a. Directors & Officers Liability (D&O)?		\$		
b. Professional Indemnity?		\$		
c. Cyber Liability?		\$		
d. General or Public & Products Liability?		\$		

Note: If any of the above is purchased, it will be noted as Other Insurance in accordance with s45(2) of the Insurance Contracts Act.

SECTION 1 – STATUTORY LIABILITY

8. Has the Named Organisation undertaken a risk management review to identify its exposures in the regulatory environment it operates in? Yes No

If **No**, please provide an attachment detailing how the Named Organisation determines compliance requirements.

9. Does the Named Organisation have any of the following quality assurance certifications?

a. AS 4801/ISO 45001 (health & safety)	Yes	No
b. ISO 14001 (environmental management)	Yes	No
c. ISO 27001 (information security)	Yes	No
d. ISO 22000 (food safety)	Yes	No
e. ISO 10377 (product safety)	Yes	No

10. Does the Named Organisation have a manager, department or co-ordinator responsible for:

a. Workplace health & safety	Yes	No
b. Information technology (including cyber security)	Yes	No
c. Human resources (including payment of wages/entitlements)	Yes	No
d. Corporate governance, risk and compliance	Yes	No

11. Does the Named Organisation have manuals, systems or written procedures to ensure compliance with/for:

a. Workplace health & safety	Yes	No
b. Protection of the environment	Yes	No
c. The Fair Work Act (including correct payment of wages and entitlements to employees)	Yes	No
d. The Corporations Act	Yes	No
e. The Spam Act	Yes	No
f. The Privacy Act	Yes	No
g. The Heavy Vehicle National Law (including Chain of Responsibility)	Yes	No
h. All other legislation specific to the Named Organisation's Occupation	Yes	No

If any of the above have been answered **No**, please provide details on how the Named Organisation ensures compliance with the relevant exposures.

Note: It is a requirement of cover that the Named Organisation has adequate systems and procedures in place to ensure compliance with regulatory requirements.

12. Is the Named Organisation a critical infrastructure asset pursuant to the Security of Critical Infrastructure Act 2018? Yes No

13. When carrying out the Business, does the Named Organisation:

a.	Collect or store any personally identifiable information?	Yes	No
b.	Collect or store any sensitive information?	Yes	No
c.	Have an implemented data protection policy for the handling of personal and/or sensitive information (if Q13 a and/or b is yes)?	Yes	No
d.	Ensure updates and security patches for all IT systems and programmes are installed as and when they become available?	Yes	No

14. Does the Named Organisation regularly audit its manuals, systems or written procedures to ensure continued compliance with all relevant Acts of Parliament?

		Yes	No
a.	Is the audit conducted by external consultants?	Yes	No
b.	When was the last audit conducted?		

15. Does the Named Organisation have records that show all workers have been inducted/trained in all manuals, systems or written procedures that are relevant to their role as a worker?

		Yes	No
a.	When was the last recorded training conducted?		

16. After specific enquiry of the Named organisation, management and employees, has any proposed Insured ever:

a.	Been found guilty of an offence under any Act of Parliament?	Yes	No
b.	Had a conviction recorded for committing an offence under any Act of Parliament?	Yes	No

If either of the above have been answered **Yes**, please provide comprehensive details.

17. After specific enquiry of the Named Organisation, management and Employees, in the last five years has any proposed Insured had any of the following:

a.	A Notifiable Incident under health and safety legislation, or any other incident that required mandatory reporting to any Regulatory Authority under any Act of Parliament?	Yes	No
b.	Any notification to any workers' compensation insurer, or scheme, of a claim or incident	Yes	No
c.	A penalty or enforceable undertaking imposed by any court, tribunal or Regulatory Authority?	Yes	No
d.	Any Regulatory Authority attend the workplace of any Insured?	Yes	No
e.	A request, notice, direction or letter from any Regulatory Authority, to provide or produce any information, records or documentation?	Yes	No
f.	An audit by any Regulatory Authority?	Yes	No
g.	Attendance at any hearing, inquiry, prosecution or other commission?	Yes	No

If any of the above has been answered **Yes**, please provide comprehensive details of the circumstances below, or attach with this completed form.

SECTION 2 - EMPLOYMENT PRACTICES LIABILITY

18. For the preceding 12 months, please advise the **number of directors, Officers and/or Employees** that had their employment terminated by the Named Organisation:

19. Please advise the **number of directors, Officers and/or Employees** that are earning over the **High Income Threshold** (as defined by the Fair Work Commission):

20. Are there currently any Employees being performance managed?	Yes	No
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21. Is the Named Organisation planning any terminations, redundancies or restructures in the next 12 months?	Yes	No
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22. Does the Named Organisation:

- | | | |
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| a. Have an employee handbook incorporating an employee code of conduct? | Yes | No |
| b. Have procedures for filing complaints/grievances? | Yes | No |
| c. Have anti-harassment/anti-bullying/anti-discrimination policies? | Yes | No |
| d. Provide training to all Employees in accordance with the above policies, procedures and code of conduct? | Yes | No |
| e. Require dismissals to be reviewed by external solicitors ? | Yes | No |
| i. If Yes , please advise which firm: | | |
| f. Periodically have its employment policies, procedures, and forms reviewed by external solicitors ? | Yes | No |
| i. When was the last review conducted? | | |
| ii. If a review was conducted, were all recommendations from the review complied with? | | |
| g. Have procedures in place to ensure compliance with correct payment of wages and entitlements ? | Yes | No |
| h. Have a human resource manager or department? | Yes | No |

If **No**, who handles this function?

23. In the last five years, has any proposed Insured had any Employment Practice Breach , including allegations or complaints of an Employment Practice Breach , or compulsory attendance at a Fair Work conciliation, hearing, inquiry, prosecution or other commission ?	Yes	No
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If the above has been answered **Yes**, please provide comprehensive details of the circumstances either via attachment or below.

Note: If knowledge or information exists, any Claim arising from this is excluded from the proposed insurance.

SECTIONS 3 & 4 - DIRECTORS & OFFICERS LIABILITY AND ORGANISATION LIABILITY

24. Does the Named Organisation have a **surplus** of Assets over Liabilities? Yes No

25. Is the Named Organisation **trading profitably** and able to **meet its debts** as and when they fall due? Yes No

26. Are the Named Organisation's Financial Statements **prepared to AASB standards and also audited to AUASB standards**? Yes No

If **Yes**, does the Auditor's statement contain a Qualification? **If so, please attach a copy.** Yes No

27. Does the Named Organisation:

a. Have a dedicated **Audit Committee**? Yes No

b. Have a dedicated **Compliance Manager and/or Committee**? Yes No

c. Have a dedicated **Financial Controller**? Yes No

28. Have any of the Named Organisation's Executive Officers completed an **Aust Institute Of Company Directors' Course**? Yes No

29. In the past 3 years, has the Named Organisation been involved in any **merger**? Yes No

30. Is any **acquisition, takeover or divesture** being considered at the moment? Yes No

If any of the above has been answered **Yes**, please provide comprehensive details of the circumstances either via attachment or below.

OPTIONAL EXTENSIONS - TAXATION AUDIT/FIDELITY GUARANTEE

31. After specific enquiry of management and staff, is the Named Organisation aware or have knowledge or information of:

a. Any Claim made against any person or party to this Insurance in their capacity as a Director or person of responsibility? Yes No

b. Any act, error or omission that may give or have given rise to a Claim under the Directors & Officers Liability section? Yes No

If any of the above has been answered **Yes**, please provide comprehensive details of the circumstances either via attachment or below.

Note: If knowledge or information exists, any Claim arising from this is excluded from the proposed insurance.

32. According to the most recent financials, does the Named Organisation place a value on its brand and/or trademarks as an intangible asset on the balance sheet? Yes No

If **Yes**, to what value? \$

33. In the last 5 years, has the Named Organisation been the subject of a Tax Audit by the Australian Tax Office or any Office of State Revenue? Yes No

If **Yes**, please provide details.

34. Is the Named Organisation, and any Director, officer, Board Member and/or Partner aware of any claim or loss to the Named Organisation attributable to the fraud or dishonesty of any Employee? Yes No

If **Yes**, please provide details.

35. Does the Named Organisation:

a. Conduct internal stock and/or contents audits at least once every 6 months?	Yes <input type="checkbox"/>	No <input type="checkbox"/>
b. Conduct reconciliations on bank accounts at least once every month?	Yes <input type="checkbox"/>	No <input type="checkbox"/>
c. Require all transactions to be countersigned?	Yes <input type="checkbox"/>	No <input type="checkbox"/>
d. Ensure clients' funds are held in properly designated clients' trust accounts separate from the Named Organisation's working accounts?	Yes <input type="checkbox"/>	No <input type="checkbox"/>

If any of the above has been answered **No**, please provide comprehensive details on how risks are managed.

Note: If knowledge or information exists, any Claim arising from this is excluded from the proposed insurance.

DECLARATION

It is important that the Named Organisation and all Subsidiaries/Controlled Entities thereof, and the authorised Director/ Officer signing this declaration on their behalf, are fully aware of the scope of this insurance so that these questions can be answered correctly. If in doubt, please contact your broker as non-disclosure may affect an Insured's and/or the Named Organisation's right of recovery under the insurance or lead to avoidance.

I, the undersigned, being a Director/Executive and/or Officer of the Named Organisation, hereby declare that:

- I am authorised to complete this Proposal on behalf of the Named Organisation as noted on the Proposal
- All answers to the questions contained in this Proposal are, after enquiry, true to the best of my knowledge & belief; and
- I have read and understood the notices within this Proposal; and
- I understand that submission of this Proposal does not bind either the Insurer or the Named Organisation or any subsidiary companies/controlled entities thereof, to enter into a binding contract of insurance.

Signed: _____

Dated: _____

Capacity/Title: _____