

# 360 Commercial Child Care Declaration

# Important Information

In this proposal form, “we”, “our” and “us” means the **Insurer** (and 360 Commercial Limited on their behalf to administer this insurance if permissible). “You” and “your” means **our** customers and prospective customers as well as those who use **our** website. **We** may also use the word ‘**Insured**’ to describe **you**.

## Duty of Disclosure

### The insureds duty of disclosure

Before entering into a contract of insurance with the **Insurer**, each prospective **insured** has a duty to disclose to the **Insurer** information that is material to the **Insurer’s** decision whether to accept the insurance and, if so, on what terms. This includes material information about the **insured**, any other people and all property and risks **insured** under the policy. Information may be material whether or not a specific question is asked.

There is the same duty to disclose material information to the **Insurer** before renewal, extension, variation or reinstatement of a contract of insurance with the **Insurer**. The **insured** should also provide all material information when they make a claim or if circumstances change during the term of the contract of insurance.

It is important that each prospective **insured** understands all information provided in support of the application for insurance and that it is correct, as each prospective **insured** will be bound by the answers and by the information it has provided.

The duty of disclosure continues after the application for insurance has been completed up until the time the contract of insurance is entered into.

### Consequences of non-disclosure

If an **insured** fails to comply with its duty of disclosure, the **Insurer** may be entitled, without prejudice to its other rights, to reduce its liability under the contract in respect of a claim or refuse to pay the entire claim. The **Insurer** may also have the right to avoid the contract from its beginning. This means the contract will be treated as if it never existed and no claims will be payable.

## Fair Insurance Code

The **Insurer** is a member of the Insurance Council of New Zealand (**ICNZ**) and a signatory to ICNZ’s Fair Insurance Code (**the Code**). The Code and information about the Code is available at [www.icnz.org.nz](http://www.icnz.org.nz) and on request.



## Financial Strength Rating

At the time of print, the **Insurer** has an A (Strong) **Insurer** financial strength rating given by Standard & Poor’s (Australia) Pty Ltd.

The rating scale is:

<b>AAA</b> Extremely Strong	<b>AA</b> Very Strong	<b>A</b> Strong
<b>BBB</b> Good	<b>BB</b> Marginal	<b>B</b> Weak
<b>CCC</b> Very Weak	<b>CC</b> Extremely Weak	
<b>SD or D</b> Selective Default or Default	<b>R</b> Regulatory Action	<b>NR</b> Not Rated

The rating from ‘AAA’ to ‘CC’ may be modified by the addition of a plus (+) or minus (-) sign to show relative standings within the major rating categories. A full description of the rating scale is available on the S & P Global Ratings [www.spglobal.com](http://www.spglobal.com).

The **Insurer’s** rating is reviewed annually and may change from time to time, so please refer to the **Insurer’s** website for the latest financial strength rating.

## Privacy Statement

This statement is a summary of **our** privacy policy and provides an overview of how **we** collect, disclose and handle **your** personal information.

**We** are committed to protecting **your** privacy. **We** collect, use and retain **your** personal information in accordance with the requirements of *New Zealand’s Privacy Act*, as amended or replaced from time to time.

# 360 Commercial Child Care Declaration



## Instructions

This proposal forms the basis of any insurance contract entered into. **You** have an ongoing duty to disclose all material facts and failure to do so could prejudice future claims.

Please:

- + Read this entire Proposal form prior to answering the questions in full.
- + Sign the Declaration.
- + If **you** have insufficient space to complete any of **your** answers please continue on a separate attachment.

Entity Name

Number of Paid Employees (Full Time Equivalent)

Gross Annual Income (From most recent audited annual accounts)

\$

Total number of children under care

### Please answer the following questions for Property:

Address

Contents Sum Insured

\$

Building Sum Insured

\$

Age of Building

Building NBS (if known)

Construction of building:  Concrete  Wood  Mixed

### Fire Protection

Does the premises have any of the following installed?

Fire Sprinklers:  Yes  No

Smoke Detectors:  Yes  No

Hose Reels:  Yes  No

Fire Extinguishers:  Yes  No

### Security Protection

Is the premises alarmed?  Yes  No

Is the alarm monitored?  Yes  No

**Please answer the following questions for Liability:**

1. After enquiry of all Governors, Trustees or Board Members are **you** aware of any circumstance which could give rise to a claim, and investigation, examination, inquiry or other proceedings under this policy?  Yes  No
2. The activities outlined in **a. – e.** below are covered under the standard definition of **Professional Services**. Are there any other services or activities that you wish the Insurer to consider providing cover for?  Yes  No

**Professional Services** means the following provide by the proposer:

- a. Child Care Centres;
  - b. Pre Schools;
  - c. Kindergartens;
  - d. Playcentres; and
  - e. Kohanga Reo.
3. Is the Organisation able to pay any or all of it's debts as and when they fall due?  Yes  No
  4. Are duties segregated so that no individual can control any of the following activities from commencement to completion without referral to others:
    - a. Signing cheques or authorising payments above \$5,000?  Yes  No
    - b. Issuing fund transfer instructions?  Yes  No
    - c. Opening new bank accounts?  Yes  No
    - d. Reconciling bank statements?  Yes  No
    - e. Paying of wages/salaries  Yes  No
  5. Does the Entity have written procedures and/or control policies to ensure compliance with legislation that affects the entity's business activities (eg. Health & Safety)?  Yes  No
  6. Are all employees covered by a written employment contract?  Yes  No
  7. Do **you** screen potential employees by use of police checks, credit checks or obtaining references from former employers?  Yes  No

If **you** answered YES to Questions 1-2 or NO to Questions 3-7 please give full details below (If the space provided below is insufficient, please use a separate signed and dated sheet in order to provide a complete answer to the question):

## Claims History

1. Has any insurer declined an application from **you**, or cancelled or refused to renew a policy of **yours** or imposed special terms on your insurance?  Yes  No
2. Please detail any **claims** (Property or Liability) that **you** have made in the last 5 years:

## Declaration

On behalf of the **insured**, I/we declare that:

1. I/we have read and understand the **Important Information** section in this form;
2. All information provided (and where applicable, previously provided) is true and correct and I/we have made a fair presentation of the risk, by disclosing all material matters which I/we know or ought to know or, failing that, by giving the **Insurer** sufficient information to put a prudent **Insurer** on notice that it needs to make further enquiries in order to reveal material circumstances.
3. I/we undertake to inform the **Insurer** promptly in writing of any material alteration to the facts declared that occurs prior to completion of the contract of insurance.
4. I/we have obtained, and will obtain in the future, the consent to the disclosure and use of personal information from those persons whose personal information is supplied in relation to this form for the purposes of:
  - a. underwriting the risks; and
  - b. administering and performing any resulting insurance contract.

This form must be signed by the **Insured's** Owner, Partner, Chairman of the board, Managing Director, Chief Executive Officer or Chief Financial Officer.

Signature

Date (dd/mm/yyyy)

A handwritten signature is not required provided:

1. This proposal has been completed electronically; and
2. The full name and position of the individual completing this form is entered below; and
3. The fully completed proposal is submitted to 360 Commercial via email.

Full name of signatory or individual completing the proposal

Position in Organisation



# 360

Commercial

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