



SureDirection Management Liability 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 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:

AAA Extremely Strong	AA Very Strong	A Strong
BBB Good	BB Marginal	B Weak
CCC Very Weak	CC Extremely Weak	
SD or D Selective Default or Default	R Regulatory Action	NR 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.

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.

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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)

\$

Please answer the following questions:

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. Have there been any material changes to the Organisation since completion of the last proposal form? Yes No
3. In the last 12 months, has the Organisation provided professional consultancy services for fee, commission or other remuneration (including grants of third party funding) above and beyond ordinary membership fees that could affect this insurance? Yes No
4. Is any income derived from outside New Zealand? Yes No

If YES, please provide countries and split

Only answer these questions if you have Management Lines

5. The activities outlined in *a. – f.* 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. Advocacy and promotion of the Organisation's objectives and area of focus or interest, including publication or information in any media type;
- b. Registration, training and accreditation of members;
- c. Publication of professional or technical standards;
- d. Acting as an insurance intermediary for the purpose of distributing personal lines, general and/ or life insurance to members;
- e. Events for members and others that promote the Organisation's area of focus or interest; or
- f. Fundraising activities.

Professional Services does not include the following:

- a. The provision of legal, financial or investment advice; or
- b. Medical treatment, medical care or medical advice.

6. Is the Organisation able to pay any or all of its debts as and when they fall due? Yes No

7. Please complete the following:

Current Assets:	\$	<input type="text"/>
Current Liabilities:	\$	<input type="text"/>
Total Assets:	\$	<input type="text"/>
Total Liabilities:	\$	<input type="text"/>
Latest financial year result:	\$	<input type="text"/> (Surplus/Deficit)

8. Are duties segregated so that no individual can control any of the following activities from commencement to completion without referral to others? Yes No

- 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. Awarding contracts following a tender? Yes No
- f. Paying of wages/salaries Yes No

9. Does the Entity have written procedures and/or control policies to ensure compliance with legislation that affects the entity's business activities? Yes No

If **You** answered YES to Questions 1-5 or NO to Question 6, 8-9 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):

10. Are there any changes required to the current policy covers? Yes No

If YES, please provide details.

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

PO Box 9521,
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