

A large, stylized compass rose graphic in shades of gray and red, positioned on the left side of the page. It has a red wedge-shaped segment and several gray segments of varying lengths radiating from a central point.

Professional Indemnity Proposal Form

Important Information



About the Policy

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.



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.

Professional Indemnity Proposal Form



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

Entity Address

Website Address

Broker Details

Period of Insurance

From:

/ /

To:

/ /

1. Date Firm established:

2. During the past five years has the name been changed, any other business been purchased, any merger or consolidation taken place or has the nature of business changed significantly?

☐ Yes

☐ No

If the answer is YES please provide details below:

3. Please give the following details:

Name of Principal/Director

Qualifications

Year Qualified

Duration practising as a
Principal/Director of (a) this Firm,
or (b) previous Firm

4. Total numbers of Principals/Directors and staff or employees:

a. Principals/Directors:

b. Qualified Staff:

c. Staff, other than Administration Roles and Office Juniors:

d. Administration Roles and Office Juniors:

e. Temporary Staff (Including Contractors):

5. Previous Insurance - If you are not currently insured with AIG Insurance New Zealand Limited, please give particulars of previous professional indemnity insurance carried during the past two (2) years:

Period	Insurer	Limit	Excess	Premium
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

6. Has any Proposal for similar insurance made on behalf of the Firm, any predecessors in business, or present Principals or Directors ever been declined or has any such insurance ever been cancelled or renewal refused?

☐ Yes

☐ No

If the answer is YES please provide details below.

7. Please provide a clear description of activities and attach a brochure describing your operations (if available):

8. Division of work

- a. Please categorise the activities described in Question 7. and indicate the percentage of work this represents (as a percentage of total fees):

Category	Approx. Percentage

- b. Do you anticipate any substantial change in this appointment in the next 12 months? ☐ Yes ☐ No

If the answer is YES please provide details below.

9. Total amount of Gross Fee income:

	Past Financial Year	Current Financial Year	Estimate for coming Financial Year
New Zealand Operations			
Overseas Operations			

10. In the case of Overseas contracts, please list the countries involved and whether New Zealand or Overseas court jurisdiction applies to each contract. Please also supply a brief details of contracts and size:

11. Please give details on any major new operations being undertaken during the next 12 months:

12. Please comment on any features of your work you think may be of interest to Underwriters:

13. Do the applicant's contracts contain:

- | | | |
|---|------------------------------|-----------------------------|
| a. Hold harmless or indemnity agreements insuring to the applicant's benefit? | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| b. Hold harmless or indemnity agreements insuring to the applicant's client's benefits? | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| c. A specific description of the services applicant will provide to the client? | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| d. Guarantees or warranties? | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| e. Limitation of liabilities? | <input type="checkbox"/> Yes | <input type="checkbox"/> No |

NOTE: In certain instances, 360 Commercial will require to view any contracts.

14. Is the Firm or any Principal/Director a member of any Professional Body or Association? ☐ Yes ☐ No

If the answer is YES please provide details below.

15. Has any claim (successful or otherwise) been made against the Firm, any of its Principals or Directors, employees, predecessor Firm/s or past Principals or Directors? ☐ Yes ☐ No

If the answer is YES please provide details below.

16. After enquiry, is the Firm or any of the Principals/Directors aware of any circumstance which may result in a claim being made against the Firm, any of its Principals or Directors, employees, predecessor Firm/s or past Principals or Directors? ☐ Yes ☐ No

If the answer is YES please provide details below.

17. Do you require insurance for any of the following extensions (if available)?

- | | | |
|---|------------------------------|-----------------------------|
| a. Loss of documents | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| b. Dishonesty of Employees | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| c. Fidelity of Employees | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| d. Libel and Slander | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| e. Liability of Outgoing Principals | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| f. Previous Business | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| g. Retroactive Liability | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| h. One automatic reinstatement of the indemnity limit | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| i. Other (specify) <input type="text"/> | <input type="checkbox"/> Yes | <input type="checkbox"/> No |

18. If cover for Outgoing Principals 17. e. and Previous Business 17. f. is required, please give details of Principals or Directors:

- a. Who have retired or left the Firm including the leaving or retirement date:

- b. Who have joined the Firm and from what previous Firm:

19. If cover for Fidelity of Employees 17. c. is required:

- a. Has the Firm sustained any loss through the Fraud or Dishonesty of any Employee? ☐ Yes ☐ No

If the answer is YES please provide details below.

- b. Does the Firm know of any Fraud or Dishonesty at any time of any present or former Employee? ☐ Yes ☐ No

If the answer is YES please provide details below.

- c. Is any Employee allowed to handle cash or transferable documents or sign cheques on his/her signature alone? ☐ Yes ☐ No

If the answer is YES please provide details below.

- d. By whom and how often are the entires in the cash book checked with the vouchers and reconciled with the book statements and returned cheques?

20. What is the amount of indemnity required?

21. What is the amount of excess required in respect of each claim?

Declaration

On behalf of the applicant, 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 will 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 applicant'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 Limited via email.

Full name of Signatory or Individual
completing the proposal

Position in Organisation



360

Commercial

PO Box 9521,
Waikato Mail Centre,
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