Professional Indemnity Insurance Application Form

- Please answer all questions. Blanks and/or dashes, or answers "known to underwriters or brokers" or "N/A" are not acceptable and will delay processing of this application.
- If there is insufficient room to complete a question, please attach a signed & dated addendum.
- Any documents attached form part of this application.
- Where appropriate, please tick the yes or no box which best indicates your reply.

1. Period of Insurance

Start Date

Expiry Date

2. General Details

2.1. Occupation

Please provide a detailed description of the Applicant's business and professional activities, including any details of advice given and services provided

3. Your Details

3.1. Insured

Please provide Full legal name of each natural person & incorporated body to be insured as well as any unincorporated business or trading names.

What is your web site address ?

What is your ABN

Year business was established

Are you exempt from stamp duty? ☐ Yes ☐ No If Yes, specify number:

3.2. Business Address

Address Line 1

Address Line 2

Suburb State Post Code

4. Cover Details

4.1. Territorial and Jurisdictional Limits

Territorial Limit

- ☐ Australia
- ☐ Australia and New Zealand
- ☐ Worldwide excluding USA and Canada
- ☐ Worldwide including USA and Canada

Jurisdictional Limit

- ☐ Australia
- ☐ Australia and New Zealand
- ☐ Worldwide excluding USA and Canada
- ☐ Worldwide including USA and Canada

4.2. Limits and Excess

Please select the level of insurance coverage you require

- ☐ $1 million
- ☐ $2 million
- ☐ $5 million
- ☐ $10 million
- ☐ $15 million
- ☐ $20 million
- ☐ $50 million
- ☐ Custom Value

Enter amount if not listed above

Please select your preferred Excess

- ☐ $1 thousand
- ☐ $2 thousand
- ☐ $5 thousand
- ☐ $10 thousand
- ☐ $15 thousand
- ☐ $20 thousand
- ☐ $50 thousand
- ☐ Custom Value

Enter amount if not listed above

Do you require retroactive cover ?

Please state date when retroactive cover is required

4.3. Coverage Options

Please select if you require insurance coverage for the following:

- ☐ Consultants, Sub-Contractors and Agents
- ☐ Estates and Legal Representatives
- ☐ Extended Reporting Period. _____ days.
- ☐ Fraud and Dishonesty
- ☐ Loss of Documents
- ☐ Newly Created or Acquired Entity
- ☐ Severability and Non-Imputation
- ☐ Defamation
- ☐ Automatic Reinstatement. _____ times.
- ☐ Outgoing Principals

☐ Previous Business

☐ Fidelity

☐ Employment Practice Liability

☐ Other Extensions. Please provide details:

4.4. Previous Business Details

Complete this section Only if Previous Business Extension is selected above.

Previous Business # 1

Name

Type of Profession/Business

From To

Did the previous business activities differ from the activities of the current business ☐ Yes ☐ No

If Yes, Please provide details

4.5. Fidelity Cover Details

Complete this section if Fidelity Extension is selected above.

Sub-Limit Required

☐ $50,000 ☐ $100,000 ☐ $250,000 ☐ Not applicable

Have you ever sustained any loss or claim through the fraud or dishonesty of any employee ☐ Yes ☐ No

Does the Insured and its subsidiaries:

Segregate duties so that no one person can request and authorise (i)expenditure or (ii) refund monies or (iii) refund goods ☐ Yes ☐ No

Segregate duties and system passwords so that no one person can request and authorise the release of electronic funds transfers in respect of the same transaction ☐ Yes ☐ No

Require all cheque requisitions or funds transfers over $5,000 to be counter signed ☐ Yes ☐ No

If No, please provide details of the individuals, cheque limits and circumstances

Are bank reconciliations carried out by someone not authorised to deposit into or withdraw from bank accounts ☐ Yes ☐ No

Are employees who receive cash/cheques in the course of their duties, required to ☐ Yes ☐ No

pay in daily

If No, please provide details of the procedures implemented

Do you always require and obtain independent reference checks before hiring employees ☐ Yes ☐ No

Are Audits carried out annually ☐ Yes ☐ No

If Yes, Who makes them

☐ Internal Auditors ☐ External Auditors

Were issues raised in the last audit ☐ Yes ☐ No

If Yes, Were issues raised acted upon ☐ Yes ☐ No

5. Business Details

5.1. Staff

Total number of staff (including Directors, Partners and Principals)

5.2. Principals

Please provide details for your principals, partners or directors ☐ Yes ☐ No

Principal # 1

Name

Age

Qualifications

Year Qualified

Period Practising in This Business

☐ Less than 1 year ☐ 1-5 years ☐ 6-10 years

☐ 11-20 years ☐ More than 20 years

Period Practising in Previous Business

☐ Less than 1 year ☐ 1-5 years ☐ 6-10 years

☐ 11-20 years ☐ More than 20 years ☐ Not Known

Is this principal associated with any other business or practice (financially or otherwise) ☐ Yes ☐ No

If Yes, Please provide details

5.3. Current Business Details

In the last five (5) years has the business been involved in any merger or acquisition?

☐ Yes ☐ No ☐ Not Known

If Yes, please provide details

Do you engage consultants, sub-contractors or agents?

☐ Yes ☐ No ☐ Not Known

If Yes, do you insist they carry their own Professional Indemnity Insurance?

☐ Yes ☐ No

If Yes, do you enter into any hold-harmless agreements or otherwise waive any legal rights or entitlements which it may have against such consultants, sub contractors or agents?

☐ Yes ☐ No ☐ Not Known

If Yes, please provide details

Do you envisage any substantial changes in business activities, or are there any major new operations contemplated during the next 12 months?

☐ Yes ☐ No ☐ Not Known

If Yes, please provide details

Does any contract or client represent more than 40% of your annual income?

☐ Yes ☐ No ☐ Not Known

If Yes, please provide details

6. Financial Details

6.1. Type of Work

Categorise the business and professional activities described and set out the approximate percentage of the fee income derived from each.

Type of Work	% of fee income

6.2. Jobs or Contracts

Please provide details of the 5 largest jobs or contracts undertaken by you in the last 5 years

☐ Yes ☐ No

Job or Contract Particulars	Contract Value / Fee Earned

6.3. Business Income

Please provide the amount of annual gross turnover / fees:

Indicate fees or gross turnover

☐ Fee ☐ Gross Turnover

	Australia	Overseas
Current Financial Year (estimate)		
Last Financial Year		

6.4. Activity breakdown

Please provide the approximate percentage of your activities (based on gross turnover/fee income) applicable to each State, Territory and Overseas:

NSW	VIC	QLD	SA	WA	NT	TAS	ACT	O/S

Please provide details of work performed outside Australia and work for overseas clients

7. Insurance History

7.1. Other Insurance Details

Has any Partner, Principal, Director or staff member ever been subject to disciplinary proceedings for professional misconduct?

☐ Yes ☐ No

If Yes, please provide details

Have any claims for negligence or breach of professional duty been made in the last ten years against the Practice or any of their predecessors in business or any prior practice of any of their present or former Partners, Principals or Directors, or have circumstances been notified to insurers that might give rise to a claim?

☐ Yes ☐ No

If Yes, please provide details

Matter # 1

Date Matter Notified	Name of Insurer (if Any)	Name of Claimant or Potential Claimant

Brief Description of matter

Amount	Amount Type
	☐ Paid ☐ Estimate ☐ Potential Liability ☐ Unknown

Is matter finalised or outstanding

☐ Finalised ☐ Outstanding

Are any of the Partners, Principals or Directors, AFTER INQUIRY, aware of any claim or circumstance that might give rise to a claim against the Practice or any prior practice of any of their present or former Partners, Principals or Directors which matter is not referred to in the previous question?

☐ Yes ☐ No

If Yes, please provide the following details in respect to each matter:

Matter # 1

Name of claimant or potential claimant

Estimate of potential liability

Brief Description of matter

Are any of the principals, partners or directors aware, after enquiry of all staff, managers and contractors, of any accounts overdue for payment where there is reason to believe that the client is dissatisfied with the professional services rendered?

☐ Yes ☐ No

Do you have, or have they had, professional indemnity insurance during the past three (3) years

☐ Yes ☐ No

If Yes, please provide full details.

Policy # 1

Previous Insurer(s)

Expiry Date

Excess(s)

Limit Of Liability any one claim

Limit of Liability in the aggregate

Have you or any proposed insured person ever had this type of insurance refused (including renewal), cancelled, avoided or an application or proposal declined, or had special terms imposed?

☐ Yes ☐ No

If Yes, please provide details

Have you or any proposed person ever had his/her entitlement to indemnity under an insurance policy denied or reduced by reason of non-disclosure, misrepresentation or breach of policy condition?

☐ Yes ☐ No

If Yes, please provide details

7.2. Other Information

Do you wish to provide any additional information? ☐ Yes ☐ No

7.3. Duty of Disclosure

Have you or any partner(s) shareholder(s) or director(s) of the business:

(1) Ever been declared bankrupt? ☐ Yes ☐ No

(2) Ever been involved in a company or business which became insolvent or subject to any form of insolvency or voluntary administration (e.g. liquidation or receivership)? ☐ Yes ☐ No

(3) Been convicted of any criminal offence within the past 5 years (other than minor traffic convictions)? ☐ Yes ☐ No

(4) Been liable for any civil offence or pecuniary penalty (exceeding $5,000)? ☐ Yes ☐ No

(5) Any other matters you should disclose? ☐ Yes ☐ No

If Yes to any of the above, please provide details.

8. Your Contact Details

Your Name

Address

Suburb State Post Code

Mobile Phone Email

Preferred Contact Method

How did you hear about us?

☐ Web Search ☐ Advertisement

☐ Word of Mouth ☐ Tradeshow

☐ Company Website ☐ Other

If Other, how else did you hear about us?

Would you also like to obtain more information or quotations for other types of insurance?

- ☐ Your Business
- ☐ General and Products Liability
- ☐ Management Liability
- ☐ Corporate Travel and Group Personal Accident
- ☐ Workers Compensation
- ☐ Commercial Motor Vehicles
- ☐ Car
- ☐ Home
- ☐ Landlord
- ☐ Travel
- ☐ Boat
- ☐ Caravan

9. Notice

We draw your attention to the Important Notice accompanying this Application form. You must read the Important Notice carefully. If you do not understand the content of Important Notice, please contact us immediately.

If any of the statements in this Application form are untrue, and you have suppressed or mis-stated any facts and/or should any information given by you alter between the date of this Application form and the inception date of the insurance to which this Application form relates you must immediately notify us.

You authorise us to collect or disclose any personal information relating to this insurance to any insurer or insurance reference service. Where you have provided information about another individual (for example, a relative, employee or client), you have or you will make the individual aware of that fact and the section in the Policy on "The way we handle your personal information".

You agree that you have read and understood this notice by doing any of the following:

(a) Signing and returning a copy of this form; or

(b) Providing the information requested and returning the form to us; or

(c) Providing us with instructions to place the policy.

Signature of Applicant(s)		
Position held		
Date		