



# QUANTUM PIDO PROPOSAL

## Personal Professional Indemnity and Directors & Officers Insurance

### NOTICE TO THE APPLICANT FOR INSURANCE

#### • YOUR DUTY OF DISCLOSURE

Before you enter into a contract of general insurance with the insurers, you have a duty, under the Insurance Contracts Act 1984, to disclose to the insurers every matter which you know, or could reasonably be expected to know, is relevant to the insurers' decision whether to accept the insurance risk and, if so, on what terms. You have the same duty to disclose those matters to the insurers before you renew, extend, vary or reinstate a contract of insurance.

Your duty however does not require disclosure of a matter:

- that diminishes the risk to be undertaken by the insurers;
- that is common knowledge;
- that the insurers know or, in the ordinary course of business as insurers, ought to know;
- as to which compliance with your duty is waived by the insurers.

#### NON-DISCLOSURE

If you fail to comply with your duty of disclosure, the insurers may be entitled to reduce their liability under the contract in respect of a claim or may cancel the contract. If your non-disclosure is fraudulent, the insurers may also have the option of avoiding the contract from its beginning.

#### COMMENT:

The requirement of full and frank disclosure of anything which may be material to the risk for which you seek cover (e.g. claims, whether founded or unfounded), or to the magnitude of the risk, is of the utmost importance with this type of insurance. It is better to err on the side

of caution by disclosing anything that might conceivably influence the insurers' consideration of your proposal.

#### • CLAIMS MADE POLICY

This proposal is for a "claims made and notified" policy of insurance. This means that the policy indemnifies you for claims made against an insured and notified to the insurers during the period of insurance. The policy does not provide indemnity in relation to:

- claims made, threatened or intimated prior to the commencement of the period of insurance;
- claims made after expiry of the period of insurance even though the event giving rise to the claim may have occurred during the period of insurance;
- claims arising from facts or circumstances notified (or which ought reasonably to have been notified) under any previous insurance policy;
- claims arising from acts errors or omissions committed prior to the retroactive date of the policy (if such a date is specified);
- claims arising from facts or circumstances noted on the proposal form for the current period of insurance or on any previous proposal form;
- claims arising from facts or circumstances of which you first became aware prior to the commencement of the period of insurance, and which you knew or ought reasonably to have known might to give rise to a claim under this policy.

## YOUR DETAILS

1.

Name of Insured (your name and your company name)	
Your company name and ABN:	Your name: Postal Address:  Email: Mobile: Professional Qualifications:  Professional bodies or associations to which you belong:

2.

Please describe your professional business:		
Directorial Services (e.g. executive or non-executive Director / Chairman)	Yes	No
Company Secretarial Services (e.g. Company Secretary)	Yes	No
Other (note: be descriptive):		

3. List the companies that you are on the Board of, and/or undertake professional services for in Schedule 1.

4. At the request of any Entity listed in Schedule 1, have you been asked to sit on the Board of any other Entity (i.e. an Outside Directorship position)? **Yes No**

If yes, please list the entities below:

5. Please supply details of gross income or Director fees in Australian dollars (A\$) for the following:

Financial Year	Australia	Overseas	Total
Last year			
Current year			
Estimate for next year			

6. Please state the approximate percentage of your activities (based on income) applicable to each State, Territory and Overseas.

NSW	VIC	QLD	SA	WA	TAS	ACT	NT	O/S
%	%	%	%	%	%	%	%	%

**7. CLAIMS DETAILS**

7.1 Has the Insured (the company or yourself) ever had proceedings (civil or criminal) or investigation instigated against them alleging a breach of professional duty, misconduct or breaches of the law (whether or not you consider there is or was a liability) and/or after due enquiry is the Insured (the company or yourself) aware of any fact or circumstance that may give rise such proceedings or investigation? **Yes No**

7.2 In respect to any Entity listed in Schedule 1, has the Insured (the company or yourself) or the Entity itself (as listed in Schedule 1) ever had proceedings (civil or criminal) or investigation instigated against them alleging a breach of professional duty, misconduct or breaches of the law (whether or not you consider there is or was a liability) and/or after due enquiry is the Insured (the company or yourself) aware of any fact or circumstance that may give rise such proceedings or investigation? **Yes No**

7.3 Has the Insured (the company or yourself) ever been subject to disciplinary proceedings for professional misconduct? **Yes No**

**8. INSURANCE DETAILS**

8.1 Does your business currently carry or has it carried professional indemnity insurance? **Yes No**

8.2 Has your business ever been declined this type of insurance, or had similar insurance cancelled, or had an application for renewal declined, or had special terms or restrictions imposed? **Yes No**

If **Yes**, please supply the details.

8.3 Limit of Liability required

- \$1,000,000
- \$2,000,000
- \$5,000,000

**DECLARATION**

I declare as follows:

- (1) I am authorised by the persons or entities applying for this insurance, to make this declaration.
- (2) I have read and understood the "Notice to the applicant for insurance" in this proposal.
- (3) I have read this proposal and the accompanying documents and acknowledge the contents to be true and complete.
- (4) I understand that, up to the date of the commencement of the period of insurance, the Insured is under a continuing obligation to immediately inform the insurer of any material change in the information provided in this proposal and in accompanying documents.

Although the signing of this proposal does not bind the applicants to effect insurance, I acknowledge that the particulars and statements contained in this proposal and in the accompanying documents shall be the basis of the contract if a policy is issued. I also acknowledge that the proposal and the accompanying documents will be incorporated in the contract of insurance.

Name of Business or Practice:

Signature of Principal or Director:

Name of signatory:	Date: / /
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