



Professional Risks

Directors and Officers Proposal

V0121

Important Notices

PEN UNDERWRITING PTY LTD
 ABN 89 113 929 516 AFSL 290518

YOUR DUTY OF DISCLOSURE

Before you enter into an insurance contract, you have a duty to tell us anything that you know, or could reasonably be expected to know, may affect our decision to insure you and on what terms. You have this duty until we agree to insure you. You have the same duty before you renew, extend, vary or reinstate an insurance contract. You do not need to tell us anything that:

- reduces the risk we insure you for; or
- is common knowledge; or
- we know or should know as an insurer; or
- we waive your duty to tell us about.

If you do not tell us something

If you do not tell us anything you are required to, we may cancel your contract or reduce the amount we will pay you if you make a claim, or both.

If your failure to tell us is fraudulent, we may refuse to pay a claim and treat the contract as if it never existed.

CLAIMS MADE POLICY

The Policy is issued on a claims made and notified basis. This means that the Policy only covers the Insured for claims first made against the Insured during the Period of Insurance and notified to us during the Period of Insurance.

Section 40(3) of the Insurance Contracts Act 1984 may provide additional rights at law. That section provides that where the insured gave notice in writing to the insurer of facts that might give rise to a claim against the insured as soon as was reasonably practicable after the insured became aware of those facts but during the period of insurance, the insurer is not relieved of liability under the contract in respect of the claim, when made, by reason only that it was made after the expiration of the period of insurance.

RETROACTIVE DATE

The Policy does not provide cover in relation to the provision of the Professional Services or the conduct of the Professional Business prior to the Retroactive Date.

PRIVACY

Pen Underwriting and the Insurer(s) handle your personal information with care and in accordance with the Privacy Act 1988 and the Australian Privacy Principles. We collect personal information about you to provide you with insurance and insurance related services. We may disclose your personal information to third parties for the purposes described in our Privacy Policy, including related entities, insurers, reinsurers, agents and service providers, some of whom may be located in the United States of America, United Kingdom, Singapore, Germany, Sweden and India. By asking us to provide you with insurance and insurance related services, you consent to the collection, use and disclosure (including overseas disclosure) of your personal information for the purposes described in our Privacy Policy. Where you provide personal information about others, you represent to us that you have made them aware of that disclosure and of our Privacy Policy and that you have obtained their consent. If you do not consent to provide us with the personal information that we request, or withdraw your consent to the use and disclosure of your personal information at any stage, we may not be able to offer you the products or provide the services that you seek. For information about how to access and or correct the personal information we hold about you or if you have any concerns or complaints, ask us for a copy of our Privacy Policy or visit www.penunderwriting.com.au.

Instructions

Please download and save this PDF to your desktop and open via Adobe Acrobat to fill out digitally. Filling the form out in your browser will not save your answers.

Please read this Proposal Form fully prior to answering the questions.

- Answer all questions in full. Where appropriate, tick the 'Yes' or 'No' box that best indicates your reply.
- If there is insufficient space, provide further information on your letterhead.
- All attached documents form part of this Proposal.

DIRECTORS AND OFFICERS AND INSURED ORGANISATION LIABILITY

1. Company Name:
2. ABN:
3. Principal Address:

 Telephone Number: Facsimile Number:
 Email Address:
 Website Address:
4. Date Business established:
5. Nature of the Organisation and any subsidiaries:

6. **Is the company**
 - (a) Private Yes No
 - (b) Public Yes No
 - (c) Listed on the Australian Stock Exchange Yes No
 - (d) Listed on any Foreign Stock Exchange Yes No
 If **Yes**, specify
7. **Is the organisation a subsidiary of another company?** (If **Yes**, state) Yes No

Name of Parent Company	Country of registration	Web Address

8. Is the Organisation anticipating any merger, acquisition, divestment or public offering of securities within the next 12 months? Yes No
9. Supply the following details for ALL partners or directors

Name	Qualifications	Date Appointed

10. Do any of the directors, officers or employees of the Organisation or its subsidiaries hold any board positions in any outside entities, with the consent of or at the request of the Organisation? Yes No

If **Yes**, provide details

Name of Appointee	Outside Entity name	D & O Insurer	Policy Limit	Policy No.	% of ownership by Organisation

11. Does any shareholder own, beneficially or otherwise, more than 15% of the ordinary share capital? Yes No

If **Yes**, provide details

Name(s)	Percentages
	%
	%
	%

12. Does the Organisation have any overseas operations? Yes No

If **Yes**, provide details

Locations	% of Total Assets per location.
	%
	%
	%

13. Financial Information

Financial Information	Most Recent Financial Year End	Previous Financial Year End
Total Assets:	\$	\$
Total Liabilities:	\$	\$
Total Revenue:	\$	\$
Total Net Assets:	\$	\$
After Tax Profit / Loss:	\$	\$

14. Is any director, officers or the Organisation aware of facts or circumstances that might affect the ability of the Organisation to meet all its debts as and when they fall due? Yes No

15. Staffing

Employee Numbers	Last Financial Year			Previous Financial Year		
	Australia	Overseas (Non US)	Overseas (US)	Australia	Overseas (Non US)	Overseas (US)
Full Time						
Part Time						
Casual						
Total						

EMPLOYMENT PRACTICE LIABILITY

16. Do you require a quotation for Employment Practices Liability cover? Yes No

If **Yes**, complete this section.

17. How many employees left the Organisation in the last 12 months?

18. Does the Organisation anticipate any retrenchments or layoffs within the next 12 months? Yes No

(a) If **Yes**, how many?

(b) If **Yes**, is the Organisation consulting a law firm in relation to retrenchments Yes No

19. Does the Organisation have written employment procedures that are available to each employee? Yes No

TRUSTEE'S LIABILITY

20. Is a quotation required for any director, officer or employee of the Organisation acting in the capacity of a trustee of a Superannuation Fund (other than industry, master or self-managed superannuation fund) established for the benefit of employees of the Organisation? Yes No

If **Yes**, state the full name of the Superannuation Fund

.....

FIDELITY

21. Do you require a quotation for Fidelity Cover? Yes No

If **Yes**, indicate the sub-limit required

\$100,000 \$250,000 \$500,000 Other \$.....

22. Other than directors, is any employee authorised to:

(a) sign cheques, securities or funds transfer instructions as a sole signatory? Yes No

(b) process any refund or accept any return of goods in excess of \$2,500 without authorisation by a supervisor or manager? Yes No

(c) reconcile any bank account through which that employee is authorised to deposit funds into or withdraw funds from? Yes No

INTERNET LIABILITY

- 23. Identify the internet site (including URL) for which coverage is sought
- 24. Date internet site first went online: ___/___/_____
- 25. Does the Applicant own a registered trademark of its own domain name? Yes No
- 26. Does the Applicant use third party trademarks on its site solely in order to increase the number of hits to its internet site? Yes No
- 27. Does the Applicant have a privacy policy posted on all of its internet sites? Yes No
- 28. Does the applicant require review and approval of content by lawyers prior to allowing such content to be posted on its internet site? Yes No

LOSS AND INSURANCE HISTORY

- 29. Has the Organisation or its directors or officers or employees ever been the subject of any Claim, any civil, criminal or regulatory proceedings, or any official investigation, examination or inquiry of the kind to which this proposal relates? Yes No

If **Yes**, provide details:

.....

- 30. After making enquiries, is any director, officer or employee of the Organisation aware of any facts or circumstances which might give rise to a claim, investigation or loss under the proposed insurance? Yes No

If **Yes**, provide details:

.....

- 31. Within the last 5 years, has the Organisation or its directors or officers or employees suffered any loss as a result of any employee fraud or dishonesty? Yes No

If **Yes**, provide details:

.....

- 32. Has the Organisation ever been declined, had cancelled or non-renewed any insurance of the kind to which this proposal relates? Yes No

If **Yes**, provide details:

.....

- 33. Is the Organisation presently covered for Directors and Officers Liability insurance? Yes No

If **Yes**, provide details

Insurer	Expiry Date	Policy Limit	Excess	Premium
		\$	\$	\$

LIMIT OF LIABILITY

- 34. What limit of liability does the Organisation require?
 - \$500,000
 - \$1,000,000
 - \$2,000,000
 - \$5,000,000
 - \$10,000,000
 - Other

STAMP DUTY

35. State the total number of employees located in the following states and overseas:

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

DECLARATION

I/We declare that:

- I/We am authorised by each of the Applicant(s) to sign this Proposal
- The statements in this Proposal are true and complete and no material information has been withheld
- I/We have read and understood the Important Notices accompanying this Proposal
- I/We have diligently made all necessary enquiries in order to comply with the duty of disclosure
- I/We have read the Pen Underwriting Privacy Statement on this Proposal and consent to the use, disclosure and obtaining of personal information about the insured for the purposes shown in the Privacy Statement
- Where I/We have provided information about another individual, that individual has been made aware of that fact and of the Pen Underwriting Privacy Statement
- I/We acknowledge that Pen Underwriting relies on the information and representations in this Proposal and otherwise made by me or on my behalf in relation to this insurance
- Except where indicated to the contrary, I/We understand that any statement made in this Proposal will be treated as a statement made by all persons to be insured
- I/We undertake to notify Pen Underwriting of any material alteration to the information contained in this Proposal prior to inception of the proposed insurance
- I/We understand that no insurance is in place until such time as Pen Underwriting has confirmed acceptance of the proposed insurance

Signature:.....

Date:

Full Name:.....

Title: