

## Errors and Omissions

### Important Notices

Please read these Important Notices before completing the Proposal.

#### **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 E&O Cover**

The E&O cover 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 acts, errors or omissions prior to the Retroactive Date.

#### **Privacy**

Pen Underwriting handles 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 Kingdom 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](http://www.penunderwriting.com.au).

#### **Complaints Handling**

If you are dissatisfied with a decision Pen Underwriting makes, our service, the service of others we appoint to discuss insurance matters with you, or a claim settlement, we have an internal dispute resolution process to assist you. For further information, ask for a copy of our Complaints and Disputes Resolution Policy or visit [www.penunderwriting.com.au](http://www.penunderwriting.com.au).

#### **Further Information**

Your insurance broker can assist you to complete this Proposal. If you have any questions or need further information concerning your insurance, you should contact your insurance broker to assist you with your enquiry. You should direct all of your correspondence to Pen Underwriting through your insurance broker as he is your agent for this insurance.

**IMPORTANT NOTICES**

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

This application is for  New Business  Policy Number (if known) is: .....

**1. Proposer(s)**

Name(s) in full of Proposed Insured including subsidiaries: .....

.....

Postal Address: ..... Postcode: .....

**2. Business**

Full Description of your operations and activities: .....

.....

.....

**3. Period of Insurance** From:..... at 4pm To:..... at 4pm

**4. Limit of Indemnity** \$ ..... in the aggregate any one period of insurance

**5.** Do you propose any changes in the next twelve months in respect of:

(i) Any professional, technical or like advice and / or service supplied?  Yes or  No

(ii) Any design, formula or specification work performed either on your own Product or another organisation's product?  Yes or  No

If Yes to either of the above, please provide details: .....

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**6.** Please provide details of estimated annual payroll (including principals, directors and partners) split:

<i>Category</i>	<i>Estimated Annual Payroll</i>	<i>Number of Staff</i>
Clerical	\$ .....	.....
Management	\$ .....	.....
Sales	\$ .....	.....
Skilled Tradesmen	\$ .....	.....
Unskilled Workers	\$ .....	.....
Technical / Professionals	\$ .....	.....

**7.** Are any of the Directors and Executive Officers, having made specific inquiry of management and staff, aware of any circumstances which may give rise to claims of the kind covered by the proposed insurance against the Underwriter, whether you consider yourselves liable or not?  Yes or  No

If Yes, please provide full details: .....

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**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/s:**..... **Date:** .....

**Name/s:**..... **Title:** .....