



Professional Indemnity Insurance

Supplementary Questionnaire

Assetinsure Pty Ltd
ABN 65 066 463 803
44 Pitt Street Sydney NSW 2000

PO Box R299
Sydney NSW 1225
Australia

T (02) 9251 8055
F (02) 9251 8061
www.assetinsure.com.au



Important Notices

PLEASE READ THE FOLLOWING NOTICES BEFORE COMPLETING THIS QUESTIONNAIRE.

Your Duty of Disclosure – Contracts of General Insurance

Before you enter into a contract of general insurance with an Insurer, you have a duty, under the Insurance Contracts Act 1984, to disclose to the Insurer every matter that you know, or could reasonably be expected to know, is relevant to the Insurer's decision whether to accept the risk of the insurance and, if so, on what terms.

You have the same duty to disclose those matters to the Insurer before you renew, extend, vary or reinstate a contract of general insurance.

Your duty however does not require disclosure of any matter:

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

Non Disclosure

If you fail to comply with your duty of disclosure, the Insurer may be entitled to reduce their liability under the contract in respect of a claim and/ or may cancel the contract.

If your non-disclosure is fraudulent, the Insurer may also have the option of avoiding the contract from its beginning.

Utmost Good Faith

Every insurance contract is subject to the doctrine of utmost good faith which requires that parties to the contract should act toward each other with the utmost good faith. Failure to do so on your part may prejudice any claim and/ or the continuation of the insurance contract.

Claims Made Policy

Any insurance contract (policy) that may be offered on the basis of this questionnaire will provide insurance on a "claims made" basis. This means that the policy will indemnify you for claims made against you and notified to the Insurer during the period of insurance. The policy will also respond to the written notification of facts that might give rise to a claim pursuant to Section 40(3) of the Insurance Contracts Act 1984 which states;

"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 before the insurance cover provided by the contract expired, 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 the insurance cover provided by the contract."

The policy does not provide indemnity in relation to:

- events that occurred prior to the retroactive date, if any, specified in the policy;
- claims notified or arising out of circumstances notified under any previous policy;
- claims made against you prior to the commencement of the period of insurance;
- claims made against you after the expiry of the period of insurance;
- claims arising out of claims or circumstances noted on this questionnaire or any previous proposal form;
- claims arising out of any facts or circumstances known to you at the commencement of the period of insurance where such facts or circumstances would have put a reasonable person in your position on notice that a claim may be made against you in the future.

The indemnity provided by the policy is subject to all the terms and conditions of the policy.

Not a Renewable Contract

Any insurance policy offered by the Insurer will terminate at expiry of the specified period of insurance. There is no right to automatic extension or renewal of the policy. If you wish to effect similar insurance for a subsequent period, it will be necessary for you to complete a new proposal form prior to the termination of the expiring policy so that the Insurer may consider whether or not to offer a replacement policy, and if so, on what terms.



Change of Risk or Circumstances

The terms and conditions of any insurance policy offered by the Insurer will be based on the information provided to the Insurer.

If any material change occurs to the information provided on or with this questionnaire or any proposal form provided to the Insurer prior to the inception of the policy, it is essential that the Insurer is advised of the same prior to inception of any policy. Failure to do so on your part may prejudice any subsequent claim under the policy and/ or the continuation of the insurance contract.

Subrogation

You may prejudice your rights with regard to a claim if, without prior approval from the Insurer, you make an agreement with a third party that will prevent the Insurer from recovering any applicable loss (in whole or in part) from that, or another party.

Your policy will contain provisions that have the effect of excluding or limiting the liability of the Insurer for a claim under the policy if you have entered into any agreement that excludes, limits or delays your right to recover damages from another party in respect of such claim.

Insurer

Any insurance policy offered by Assetinsure Pty Ltd ABN 65 066 463 803 based on this questionnaire will be underwritten by International Insurance Company of Hannover Ltd (Australian Branch) ABN 58 129 395 544 (the Insurer) who are an authorised insurer in Australia within the meaning of that term under the Insurance Act 1973. In arranging and effecting such insurance, Assetinsure Pty Ltd will be acting under an authority given to it by the Insurer. It will be acting as agent of the Insurer and not as your agent.

Privacy Policy

Assetinsure and the Insurer are committed to safeguarding and protecting the privacy of personal information. We are bound by the provisions of the Privacy Act 1988 which sets out the standards to be met in the collection, use and disclosure of personal information.

If you require further information about our Privacy Policy, please refer to the detailed information on our website – www.assetinsure.com.au/interest.asp

If you want to access your personal information held by Assetinsure and/ or the Insurer, or wish to make a complaint in relation to privacy issues, please contact us either electronically: info@assetinsure.com.au or complaints@assetinsure.com.au or at the address shown in this document.

General Insurance Code of Practice

Assetinsure has adopted the General Insurance Code of Practice which stipulates minimum standards of service to our clients.

If you would like further information in regard to the Code of Practice please refer to the Code of Practice website www.codeofpractice.com.au or our own website www.assetinsure.com.au

International Insurance Company of Hannover Ltd (Australian Branch) is not a signatory to the Code of Practice.

Complaints Handling Procedure

If you think we have let you down in anyway, or our service is not what you expect, please tell us so we can assist.

Contact information and details of our complaints handling procedure are available on our website - www.assetinsure.com.au/interest.asp

Important Instructions for Completing this Questionnaire

- *All questions must be answered in full. Failure to do so may result in delays in providing a quotation or effecting the insurance.*
- *Where a Yes/ No response is indicated please tick or cross the applicable box.*
- *This questionnaire must be signed by at least one principal, partner or director of the principal entity seeking insurance after all necessary enquiries have been made of the principals, partners, directors and employees of all entities seeking insurance.*
- *Where there is insufficient space to answer any question, or additional documentation or information is required, please provide same by way of a clearly labelled attachment to this questionnaire and specify the applicable attachments in the space provided for each question.*
- *If you require any assistance in completing this questionnaire please contact your insurance adviser.*
- *If a contract of insurance is agreed, this questionnaire (together with the proposal form) will form the basis of the contract.*
- *Please retain a copy of this questionnaire and any attachments for your records.*



Section 1 - Proposer's Details

1.1 Please state full name of all corporations, partnerships or other entities to be insured, including all subsidiary companies and trading names (referred to collectively as the Proposer).

(NOTE- Entities not declared in this question will not be included in any insurance contract.)

1.2 Is the Proposer or any of its principals, partners, directors or employees required to be licensed or registered under any government legislation or regulation?

Yes No

If yes;

(i) Please provide details of each such licence or registration.

(ii) Are all such licences/ registrations current?

Yes No

(iii) Has the Proposer or any its principals, partners, directors or employees ever had any such licences or registrations cancelled, suspended, revoked or made subject to special conditions?

Yes No

If yes, please provide details.

1.3 Is the Proposer aware of any professional or business activity that has been conducted by the Proposer (or their predecessors in business) in the past that is no longer conducted by the Proposer?

Yes No

If yes, please provide the following details on a separate attachment.

- Type of business/ activity.
- Period during which such business/ activity was conducted.
- Approximate % of gross fees/ income derived from such business/ activity during applicable period.
- Reason for business/ activity being discontinued.

1.4 Does the Proposer or any of its principals, partners or directors currently hold a financial or managerial interest in any other entity or business not declared in Q1.1 above?

Yes No

If yes, please provide details.



1.5 Has the Proposer ever engaged in construction, installation, erection, fabrication or manufacturing of any description?

Yes No

If yes, please provide details of such activities including income derived from same.

1.6 Has the Proposer ever engaged in the sale, supply or installation of any computer hardware or software of any description?

Yes No

If yes, please provide details of such activities including income derived from same.

1.7 After appropriate inquiry, has the Proposer, or any of its current or former principals, partners, directors or staff members, or any of the Proposer's predecessors, or any prior practice or business of any present or former partners, principals, or directors ever notified any claim or circumstance which may give rise to a claim under a previous Professional Indemnity insurance policy **after such policy had expired?**

Yes No

If yes, please provide the following details of any such claim or circumstance (on a separate attachment) together with an explanation for the late notification;

- Date Proposer first became aware of matter.
- Date matter was first notified to the applicable Insurer.
- Insurer
- Name of claimant/ potential claimant.
- Description of the matter.
- Amount paid and/ or estimate of quantum.
- Status of matter (finalised or outstanding).

1.8 Has the Proposer ever had any entitlement to indemnity under any insurance policy denied or reduced due to non-disclosure, misrepresentation or breach of a policy condition?

Yes No

If yes, please provide details.



Section 2 – Risk Management

2.1 Does the Proposer have in place any formal risk management, quality control and/or compliance programmes and/ or procedures?

Yes No

If yes,

(i) Please provide details of such programmes and/ or procedures and examples of and/ or extracts from relevant documentation (e.g. procedure manuals).

(ii) When were such programmes and/ or procedures first established?

(iii) Are such programmes and/ or procedures subject to regular review?

Yes No

If yes, please provide details of the review process.

(iv) Please describe how the Proposer's staff are provided with training in respect of the content and application of such programmes and/ or procedures?

(v) Please describe how the Proposer ensures compliance with all aspects of such programmes and/ or procedures?

2.2 Does the Proposer have in place any:

- formal peer review process; and/ or
- requirements for dual sign-off or approval;

in respect of any aspect of the professional services provided by the Proposer?

Yes No

If yes,

(i) Please provide details of such procedures and examples of any relevant documentation (e.g. approval forms).

(ii) When were such processes or requirements first established?



2.3 Does the Proposer have in place any formal procedures to evaluate and approve new clients, contracts and/ or tenders?

Yes No

If yes,

(i) Please provide details of such procedures and examples of any relevant documentation (e.g. approval forms).

(ii) When were such procedures first established?

2.4 Does the Proposer have in place any formal policy and/ or procedures regarding the identification and management of conflicts of interest (both corporate and personal)?

Yes No

If yes,

(i) Please provide details of such policies and/ or procedures and examples of any relevant documentation.

(ii) When were such policies and/ or procedures first established?

2.5 Does the Proposer use a standard form of contract or terms of engagement?

Yes No

If yes,

(i) Please provide a copy of the standard contract(s) or terms of engagement.

(ii) Does the Proposer have any formal procedures in place to approve non-standard contracts or terms?

Yes No

If yes, please provide details of such procedures.

(iii) Please approximate the proportion of gross fees/ income earned for the last financial year that was subject to the Proposer's standard form of contract or terms of engagement.

2.6 Where the Proposer operates from multiple locations, please provide the following details for each location (other than the head office) on a separate attachment.

- Name of principal/ partner/ director or manager in charge.
- Years of service with the Proposer.
- Qualifications.
- Is the principal/ partner/ manager domiciled at location?



2.7 Where other locations of operation are noted in Q2.6 above, please describe how the Proposer ensures compliance with all corporate policies and procedures at such locations.

2.8 Are verbal reports or advice always confirmed in writing?

Yes No

If no, please advise how such verbal reports and advice are substantiated.

2.9 Does the Proposer have in place any formal procedures for the identification and reporting of incidents or circumstances which may give rise to a professional liability claim?

Yes No

If yes,

(i) Please provide details of such procedures and examples of any relevant documentation.

(ii) When were such procedures first established?

(iii) Does the Proposer have a formal process in place to review their methods, processes, practices, procedures etc. with the intention of avoiding the re-occurrence of any past incidents or circumstances which may give rise to a professional liability claim?

Yes No

If yes, please provide details of this process.



Section 3 – Consultants, Sub-Contractors & Joint Ventures

3.1 Has the Proposer ever engaged consultants, sub-contractors or agents?

Yes No

If yes, what proportion of gross fees/ income for last financial year was paid to such consultants, sub-contractors or agents?

3.2 If the answer to Q3.1 is yes, does the Proposer have any formal procedures or guidelines in place regarding the engagement of consultants, sub-contractors and/or agents?

Yes No

If yes,

(i) Please provide details of such procedures or guidelines.

(ii) When were such procedures or guidelines first established?

3.3 If the answer to Q3.1 is yes,

(i) Has the Proposer always insisted that all consultants, sub-contractors and agents hold and maintain Professional Indemnity insurance?

Yes No

(ii) Has the Proposer ever entered into hold-harmless agreements or otherwise waived any legal rights or entitlements which it may have against such consultants, sub-contractors or agents?

Yes No

If yes, please provide details.

(iii) Has the Proposer always used a standard form of contract with consultants, sub-contractors or agents?

Yes No

If yes, please provide a copy of such contract(s).

(iv) Where non-standard contracts are used, what procedures are in place to assess any additional liabilities that may be assumed by the Proposer under such contracts?



3.4 Has the Proposer ever been involved in any form of joint venture?

Yes No

If yes, please provide the following details for each such joint venture on a separate attachment.

- JV Partner.
- Structure of JV including whether Incorporated or unincorporated and % interest of each party.
- Details of allocation of liabilities between JV partners.
- Nature of project and/ or work conducted by JV.
- Nature of work conducted by Proposer within JV.
- Period of JV.
- Income/fees derived from JV.



Section 4 – Declaration

This questionnaire must be signed by at least one principal, partner or director of the Proposer (preferably the Managing Principal, Partner or Director).

The completion and/ or signing of this questionnaire does not oblige the Proposer or any insurer to enter into a contract of insurance.

- I/we have made due inquiry of the Proposer and their principals, partners, directors, managers and appropriate staff members in respect of all questions in this questionnaire and have the authority to sign this questionnaire on their behalf.
- I/we acknowledge that I/we have read and understand the Important Notices in this questionnaire.
- I/we declare that all statements and responses are true and accurate, and no fact or matter has been misstated, misrepresented or omitted.
- I/we agree that this questionnaire together with any relevant proposal form and all additional information provided by me/us shall be incorporated into and shall form part of any contract of insurance.
- I/we acknowledge that until a contract of insurance is entered into, I/we must notify any material change to the facts and/ or matters disclosed in this questionnaire.
- I/ we consent to:
 - the use of personal information about me/ us in accordance with the respective privacy policies of Assetinsure and the insurer; and
 - the disclosure of personal information in accordance with the respective privacy policies of Assetinsure and the insurer.
- If I/we have disclosed personal information about any other person, I/we confirm that I/ we are authorised to:
 - disclose to Assetinsure and/ or the insurer such personal information and consent to its use in accordance with the respective privacy policies of Assetinsure and the insurer; and
 - the disclosure of such personal information in accordance with the respective privacy policies of Assetinsure and the insurer.

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|---------------------------------------|-------------------------|--------------------|---------------|
| _____ Name of Authorised Signatory | _____ Title/Position | _____ Signature | _____ Date |
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