

# Professional Indemnity Insurance Proposal



## Notice

This is a proposal form for a claims made policy. The policy will only respond to claims and/or circumstances which are first made against you and notified to Southern Pacific Underwriting Agency Limited during the policy period.

This proposal forms the basis of any insurance contract entered into. Please complete it fully and carefully, remembering to sign the Declaration. If you have insufficient space to complete any of your answers please continue on a separate attachment.

You have an ongoing duty to disclose all material facts and failure to do so could prejudice future claims.

All material facts must be disclosed – whether subject to a specific question contained herein or not. You have a continuing duty to disclose all material facts to your insurer throughout the duration of any period of insurance. Failure to disclose a material fact may prejudice your rights under the policy in the event of a claim and/or render the policy void.

A material fact is any fact, matter or other information which may alter or influence an insurer's assessment or acceptance of this application. If you are in any doubt as to whether a fact is material then it should be disclosed to the insurer.

## Applicant Details

Name of Applicant (including trading names)

Names of Subsidiaries

Names of any other parties required to be insured (including their relationship with the applicant)

Postal Address

Website Address

During the past five years has the name been changed, any other business been purchased, any merger or consolidation taken place or has the nature of the business changed significantly?

Yes

No

If **Yes**, please provide details below

## Business Details

1. Advise the number of years that the business has been operating

2. Outline the nature of the business including a full description of your activities and in particular those activities where you provide professional advice, design or opinion which may be relied upon by a third party

3. Categorise your business activities and provide the percentage of your total gross income for your last financial year by those categories:

Activity	Percentage
(i)	
(ii)	
(iii)	
(iv)	
(v)	
(vi)	

Total

100%

## Staff Details

1. Please provide details in respect of all principals, partners and directors

Name

Professional Qualifications

Years as a principal, partner, director of the business

2. Indicate the number of personnel in each applicable category

Category	Number
Principals, partners and directors	
Qualified professionals	
Other technical staff	
Administrative and clerical	
Other (please describe)	

## Financial Information

1. Please provide total gross income split as follows:

Country	Last financial year (actual)	Current financial year (projected)	Next financial year (estimate)
New Zealand			
Australia			
Pacific Islands			
Asia			
UK & Europe			
USA & Canada			
Other (please specify)			
<b>Total</b>			

2. What percentage of your fee income is paid to subcontractors or consultants?

3. Does any one client account for more than 25% of your annual income?

Yes

No

If **Yes**, please provide the following details:

Name of principal	Details of contract including services provided	Duration	Fees Earned

## Contractual Agreements

Do you use a standard contractual agreement for the supply of your professional services?

Yes

No

Do you use a standard contractual agreement when engaging independent consultants or contractors?

Yes

No

Do you ensure that independent consultants or contractors maintain their own professional indemnity insurance?

Yes

No

## Insurance History

1. Have you ever had any insurance declined or cancelled, renewal refused, special conditions imposed or a claim rejected?

Yes

No

If **Yes**, please provide details in a separate attachment.

2. Please provide details of your current directors' and officers' indemnity coverage

Insurer

Expiry Date

Limit

Excess

Premium

## Claims History

1. Has any partner, principal, director or staff member ever been the subject of disciplinary proceedings for professional misconduct?

Yes

No

If **Yes**, please provide full details

  
  

2. Have any claims ever been made against you, your predecessors in business, or any present or former partner, principal, director or employee of the business?

Yes

No

If **Yes**, please provide full details of for each matter including the date notified, the name of the insurer, details of the allegations, details of the amounts claimed, details of any amounts paid and the current status of the claim.

  
  
  

**If a current loss summary is available from your present and past insurers, please attach a copy.**

3. Are you, or any partner, principal, director or employee, after enquiry, aware of any claims or circumstances which might result in claims against you or your predecessors in business or any present or former partner, principal, director or employee of the business?

Yes

No

If **Yes**, please provide full details for each matter including the name of the claimant or potential claimant, a description of the allegations and an estimate of the amount of potential liability.

  
  
  

## Cover Required

1. Limit of indemnity required

\$1m

\$2m

\$5m

\$10m

\$15m

Other

2. Level of excess required

\$500

\$1,000

\$2,500

\$5,000

\$10,000

Other

## Declaration

On behalf of all proposed Applicants I/We declare and agree that all information provided in this proposal or attachments is true and correct in every respect and that all information that may be material in considering this proposal form has been fully and accurately disclosed to Southern Pacific Underwriting Agency Limited (SPUA) in writing in a manner which would not mislead a prudent insurer.

I/We agree that this declaration shall be the basis of and incorporated in the insurance contract and that the insurance contract may be avoided (amongst other things) if any statement in this proposal is "substantially incorrect" or "material" as both terms are defined in the Insurance Law Reform Act 1977.

I/We undertake to inform Southern Pacific Underwriting Agency Limited of any material alteration to the above information whether occurring before or after the completion of this insurance contract.

### I/We understand that

- a) I/We am/are obliged to advise Southern Pacific Underwriting Agency Limited of any information which may be material to its consideration of this application. This information includes all information I/We know (or could reasonably be expected to know) which could influence the judgement of Southern Pacific Underwriting Agency Limited whether or not to accept this application and (if accepted) on what terms, including cost and otherwise.
- b) Failure to provide this information may result in Southern Pacific Underwriting Agency Limited refusing to provide the insurance.
- c) I/We have certain rights of access to and correction of this information.

### Signed

Signature of Principal, Partner or Director

Insured(s) Signature

Date