

Material Damage and Business Interruption Proposal



It is important that all questions are answered fully. Where there is insufficient space, please attach additional information to this proposal.

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.

Proposer Details

Interested Parties

Name	Address	Interest

Period of Insurance	From	To 4pm
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Section 1: Material Damage

Situation and occupation of buildings

Complete this section if you would like to insure your buildings and their contents.

Item	Situation	Occupation

	Situation 1		Situation 2	
	Indemnity Value \$	Replacement Value \$	Indemnity Value \$	Replacement Value \$
Buildings				
Contents				
Stock				
Specific Items				
Total				

Details of Specified Items	Overall Total
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Details of Building

Year built	Town water supply?	<input type="radio"/> Yes	<input type="radio"/> No	If no, give details
Distance from nearest fire brigade	<input type="radio"/> Full Time	<input type="radio"/> Part Time		
Valuation	Valuation Date			

Construction

Walls	<input type="radio"/> Brick/concrete	<input type="radio"/> Wood	<input type="radio"/> Mixed	Other
Roof	<input type="radio"/> Metal	<input type="radio"/> Asbestos	<input type="radio"/> Concrete	Other
Floor	<input type="radio"/> Concrete	<input type="radio"/> Wood	<input type="radio"/> Mixed	Other
Ground	<input type="radio"/> Hard	<input type="radio"/> Firm	<input type="radio"/> Soft	<input type="radio"/> Reclaimed

No. of floors					
Building Code	Code Description				
% of 2004 NBS Code	Year upgrade				
URM Retrofitted	<input type="radio"/> Yes	<input type="radio"/> No	Structural Upgrade	<input type="radio"/> Yes	<input type="radio"/> No
Occupancy Code	Occupancy Description				

What type of business activities adjoin your premises?

Left			
Right			
To front and/or rear			

Fire Protection

<input type="radio"/> Sprinklers	<input type="radio"/> Smoke beam	<input type="radio"/> Smoke protectors	<input type="radio"/> Heat detectors	<input type="radio"/> Fire extinguishers
<input type="radio"/> Fire blanket	Other			
<input type="radio"/> Heat/smoke alarm	If yes, is it connected to:	<input type="radio"/> Brigade	<input type="radio"/> Security company	Other

Welding	<input type="radio"/> Onsite	<input type="radio"/> Offsite
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Details of any deep fat frying	
Details of any heat processing	
Dangerous Goods	Quantity
	Type
	Control

Security

Intruder alarm	<input type="radio"/> Yes	<input type="radio"/> No	Audible alarm	<input type="radio"/> Yes	<input type="radio"/> No
Monitored alarm	<input type="radio"/> Yes	<input type="radio"/> No			
If yes, is it monitored to:	<input type="radio"/> Your home cellphone	<input type="radio"/> A security company			
	<input type="radio"/> A security company with patrol response				

Voluntary Excess

By electing a higher excess than our standard your premiums may reduce accordingly.

	Minimum excess (Subject to standard occupation risk)	Situation 1	Situation 2
Minimum	\$500.00	\$	\$
Contents	\$1,000.00	\$	\$
Burglary	\$2,500.00	\$	\$

Section 2: Business Interruption

Insurance against interruption to your business following a claim under Section 1 Material Damage.

Item no.	Item	Sum insured
1.	Gross profit	\$
2.	Wages – dual basis	\$
	100% for	weeks
	and	weeks
	Alternative period	weeks
3.	Wages in lieu of notice	\$
4.	Payroll	\$
5.	Additional increased costs of working	\$
6.	Loss of rents and payments for services	\$
7.	Accounts receivable	\$
8.	Reinstatement of records	\$
9.	Claim preparation costs	\$
10.	Redundancy payments	\$
Total sum insured		\$

Part 1

Indemnity Period (longest period you might need to claim) months months

Date last financial year ended / /

Part 2

1. Annual turnover (money paid or payable to you for goods sold or services provided by your business) \$

2. Plus Closing Stock (value of stock on the last day of your financial year) \$

3. Less Opening Stock (value of stock on the first day of your financial year) \$

4. Less Specified Expenses mentioned below. These expenses would reduce in the same ratio as the turnover during the period of interruption.

a) Purchases	<input type="text"/>	\$
b)	<input type="text"/>	\$
c)	<input type="text"/>	\$
d)	<input type="text"/>	\$
Totals	<input type="text"/>	\$ (B)
		\$ (A)
		\$ = (A) above less (B) above

Part 3

+ Allowance for trends (increases should be compounded):

a) Growth between end of the last financial year and the start of the insurance year (less than 12 months) + % = \$

b) Growth during period of insurance (generally 12 months) + % = \$

c) Growth during the period of indemnity (up to 12 months) + % = \$

Adjustment for Indemnity Period that exceeds 12 months
e.g. 18 month Indemnity Period x 1.5 or 24 month Indemnity Period x 2 \$

Suggested Gross Profit Sum Insured \$ = (C) above (rounded) \$

OFFICE USE: Blackboard Notes

Section 3. Summary Section

This section must be completed for all proposals.

1. Are you now or have you ever been insured for any of the types of risks proposed? Yes No

If Yes, please give the name of the Insurer, details of cover and dates:

Name	Address	Interest
<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>

2. Has any Insurer, in respect of any risk you now wish to insure: Yes No

- ever declined a proposal;
- withdrawn, cancelled or refused to renew a policy;
- demanded an increased premium for renewal;
- imposed a penalty excess or restriction; or
- declined any claim in respect of insurance held by you, any director or partner, or any other company with which you or they have been associated?
- ever withdrawn a claim

If Yes, please provide details below

Is there any other information that may affect the acceptance of this insurance - e.g. bankruptcy and insolvency, etc.

3. Have you or any director or partner ever committed any criminal offence? Yes No

If Yes, please give details.

(The information sought by this question is subject to the rights set out in the Criminal Records (Clean Slate) Act 2004.)

4. How long have you been in your current business?

5. Have you had any losses (whether insured or not) over the last 5 years incurred by you or any director or partner in respect of any of the types of risks proposed? Yes No

If Yes, please give details:

6. Have you had any losses (whether insured or not) prior to the last 5 years and over \$5,000, incurred by you or any director or partner, in respect of any of the types of risks proposed? If Yes, please give details: Yes No

Section 8. Important notices and declaration

Duty of Disclosure

Subject to the rights set out in the Criminal Records (Clean Slate) Act 2004 ("Clean Slate Act"), you are under a duty to disclose all material information to Southern Pacific Underwriting Agency Limited ("SPUA ") whether the information is asked for or not. Material information is information that might influence our decision to insure you and if so on what terms and/ or premium. All information given must be complete and correct. If you have any doubt as to whether a fact is material then it should be disclosed.

The duty to disclose all material information occurs prior to the commencement of cover, if the contract is varied and prior to each renewal. Failure to disclose all material information may result in SPUA avoiding your insurance policy. This means your policy would be deemed never to have existed and any claims would not be payable.

Privacy Act 1993

This proposal collects personal information in order to evaluate your insurance requirements for the purpose of deciding whether to issue insurance cover and if so on what terms. The information collected will be held by SPUA , PO Box 11641, Wellington 6142. Failure to provide any personal information requested may result in your application for insurance being declined.

Individuals have a right to request access to and correction of their personal information subject to the Privacy Act 1993.

Declaration

I/we declare that:

1. Subject to any rights I/we have under the Clean Slate Act, the information given is in every respect correct and complete and all material information has been disclosed to SPUA.
2. This Proposal shall be the basis of the contract between me/us and SPUA , and I am/we are willing to accept cover subject to SPUA 's policy terms, conditions, exclusions and any special terms they may require.

Fire Service Act 1975

3. In conformance with Section 48 (6) (b) (1) or 48 (6) (c) (1) of the Fire Service Act 1975, the indemnity value of the property listed and insured by the above policy is fair and reasonable in relation to the replacement value of the property.

I/we authorise:

1. SPUA to give and obtain from other Insurance Companies, Insurance Brokers, the Insurance Claims Register Ltd or any other party any information relating to this or any other insurance held or previously held by me/us and any claim(s) made by me/us.
2. SPUA to use my/our personal information to advise me/us of SPUA 's products and/or services.

I/we undertake:

1. To inform SPUA immediately of any material events or changes in circumstances which occur after the commencement of this policy or after any renewal.

The sums insured represent the full value of the property insured.

Signature	Date
Name	Position

Occupancy Code

Code Class	Description Name	Code Class	Description Name
0	Unknown	19	Petroleum
1	Permanent Dwelling (Single-Family housing)	20	Agriculture
2	Permanent Dwelling (Multi-Family housing)	21	Mining
3	Temporary Lodging	22	Religion and Non-profit
4	Group Institutional Housing	23	General Services
5	Retail Trade	24	Emergency Response Services
6	Wholesale Trade	25	Education
7	Personal and Repair Services	26	Highway
8	Professional, Technical, and Business Services	27	Railroad
9	Health Care Service	28	Air
10	Entertainment and Recreation	29	Sea/Water
11	Parking	30	Electrical
12	Heavy Fabrication and Assembly	31	Water
13	Light Fabrication and Assembly	32	Sanitary Services
14	Food and Drugs Processing	33	Natural Gas
15	Chemicals Processing	34	Telephone and Telegraph
16	Metal and Minerals Processing	35	Communication (Radio and TV)
17	High Technology	36	Flood Control
18	Construction	37	General Commercial

Building Codes

Code	Description	Code	Description
0	Unknown	4A5	Eccentrically Braced Steel Frame
1	Wood	4B	Light Metal Frame
1A	Light Wood Frame	4B1	Light Metal Frame
1A1	Light Wood Stud Walls	4B2	Light Metal Frame with Brick Masonry Infill
1A3	Light Wood stud walls with Brick Masonry Veneer	4B3	Light Metal Stud Wall with Brick Masonry Veneer
2C	Structural Masonry	5	Manufactured / Mobile Home
2C1	Reinforced Masonry Shear Wall	5A	Manufactured/Mobile Home without Tie-Downs
3	Reinforced Concrete	5B	Manufactured/Mobile Home with Tie-Downs
3A	Cast-in-place Reinforced Concrete	6	Conventional Bridges (<500 ft spans) w/Multiple Simple Spans
3A1	Reinforced Concrete Moment Resisting Frame	7	Conventional Bridges (<500 ft spans) w/ Monolithic Spans
3A2	Reinforced Concrete MRF with Shear Walls	8	Major Bridges (>500 ft spans)
3A3	Reinforced Concrete MRF with URM infill	11	Concrete Dams
3A4	Reinforced Concrete Shear Wall	12	Earthfill and Rockfill Dams
3A5	Waffle or Flat Slab	13	Alluvium Tunnels
3B	Precast Reinforced Concrete	14	Rock Tunnels
3B1	Precase Moment Resistant Frame	15	Cut & Cover Tunnels
3B2	Precast MRF with Shear Walls	22	Railroad (Track & Bed)
3B4	Tilt-Up	23	Highways
3B5	Precast Panel Bearing Wall (non Tilt-Up)	24	Runways
3B6	Lift Slab	43	Trains, Trucks, Airplanes
4	Steel	44	Automobiles – Personal
4A	Steel Frame	45	Automobiles – Dealers
4A1	Steel Moment Resisting Frame		
4A2	Steel MERF with Shear Walls		
4A4	Concentrically Braced Steel Frame		