

# WebRater proposal form: Mortgage and Finance Brokers

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## IMPORTANT NOTICES

**Please read the following before proceeding to complete this Proposal Form.**

### **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, that 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:

- a. reduces the risk we insure you for;
- b. is common knowledge;
- c. we know or should know as an insurance company; or
- d. we waive your duty to tell us about.

### **If you do not tell us something**

If you do not tell us something you are required to, we may cancel your policy or reduce the amount we shall indemnify 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 policy as if it never existed.

### **Completing this Proposal Form**

- Please answer all questions giving full and complete answers.
- It is the duty of the Applicant to provide all information that is requested in the Proposal Form as well as to add additional relevant facts.
- A relevant fact is a known fact and/or circumstance that may influence in the evaluation of the risk by the Insurer. If you have any doubts about what a relevant fact is, please do not hesitate to contact your Broker.
- If the space provided on the Proposal Form is insufficient, please use a separate signed and dated sheet in order to provide a complete answer to any question.
- The Proposal Form must be completed, signed and dated by a person who must be of legal capacity and authorised for the purpose of requesting this insurance for the organisation who acts as the Applicant.

**This Proposal Form DOES NOT BIND the Applicant or the Insurer to complete the insurance but will form part of any insurance.**

## Privacy Collection Statement

At DUAL Australia Pty Ltd (DUAL), we are committed to protecting your privacy and complying with the *Privacy Act 1988* (Cth) ('Privacy Act').

We use your information to assess the risk of providing you with insurance, provide quotations, issue policies and assess claims, on behalf of the insurers we represent. We also use your information to administer any policies we have issued to you and may do so by mail or electronically, unless you tell us that you do not wish to receive electronic communications. If you do not provide us with full information, we may not be able to provide insurance or assess a claim. If you provide us with information about someone else, you must obtain their consent to do so.

We provide your personal information to the insurer we represent when we issue and administer your insurance. When providing a quotation or insurance terms, we will tell you if the insurer is overseas and if so, where they are. We may also provide your information to your broker and our contracted third-party service providers (e.g. claims management companies).

We are part of Howden Group Holdings Limited and may provide your information to UK based Group entities who provide us with business support services. If a recipient is not regulated by laws which protect your information in a way that is similar to the Privacy Act, we will take reasonable steps to ensure that they protect your information in the same way we do or seek your consent before disclosing your information to them. We do not trade, rent or sell your information.

Our Privacy Policy contains more information about how to access and correct the information we hold about you and how to make a privacy related complaint, including how we will deal with it. By providing us with your personal information, you consent to its collection and use as outlined above and in our Privacy Policy. Ask us for a copy of our Privacy Policy via email at [privacy@dualaustralia.com.au](mailto:privacy@dualaustralia.com.au) or access it via our website using the following [link](#).

## Section 1 - Details of applicant

1. Insured Entity Type (please select):

Sole Trader

Unlisted Limited Company

Partnership

Not For Profit / Association

Public Listed Company

Private Company (Pty Ltd)

2. ABN:

3. Insured Name:

4. Trading Name (if applicable):

5. Insured's Registered Address:

(Place where business is registered/place of incorporation.)

6. Occupation/Business Description:

Please provide a detailed description of all business activities including the activities of any related entities.

7. Annual revenue / Turnover for the last 12 months: (AUD) \$

If new or trading less than 12 months, please estimate annual revenue / turnover for next 12 months.

8. Staff Size:

Include all principals, partners, directors, and employees (full time, part time and casual staff, interns and volunteers).

## Section 2 - General questions

9. Does the Insured currently have Professional Indemnity insurance in place? Yes No

If NO, would the Insured like to change their retroactive date from policy inception to unlimited for an additional 30% premium? Yes No

10. After enquiry of all Partners, Principals, Directors, Officers, Trustees and Senior Managers:

a. Have there been any claim(s) made against the Insured or any loss or expense incurred\* which might fall within the terms of this insurance cover? or

b. Have any circumstances occurred which may give rise to a claim against the Insured or result in any loss or expense incurred\* which might fall within the terms of this insurance cover? Yes No

\*Incurred means any settlement made, legal fees, defence costs or reserved amounts.

If YES, please answer the following, or if NO, please continue to question 11.

i. Upon enquiry, has any claim(s) where the value of all claims notified exceeds \$25,000 including current reserves been made against the Association or any Partner, Principal, or Director of the Insured for any matter that is or would be the subject of this insurance policy in the past 5 years; or

ii. Upon enquiry, is the Insured or any Partner, Principal or Director of the Insured aware of any circumstances or incident which may give rise to a claim under the policy? Yes No

Please provide further information:

11. Has the Insured or any Partners, Principals, Directors, Officers, Trustees and Senior Managers ever been declined this type of insurance, or had similar insurance cancelled, or had an application for renewal declined (other than insurer exiting that area of insurance), or had special terms or restrictions imposed? Yes No

12. Is the Insured domiciled in Australia with no subsidiaries outside Australia or New Zealand? Yes      No
- a. If NO, is the Insured domiciled in Australia? Yes      No
- b. If NO, where are the Insured's overseas subsidiaries?

Please specify below in which countries the Insured's subsidiaries are located and indicate the percentage of total revenue derived.

Subsidiary Name	Country	Revenue %
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13. What is the Insured's breakdown of turnover?

We use this information to apportion the payment of stamp duty across different states and territories where the Insured operates their business. This is important because for certain policies we offer which need to have stamp duty apportioned across different states and territories.

NSW %	ACT %	QLD %	VIC %	TAS %	SA %	WA %	NT %	O/S %*	Total
									100%

\*If the Insured has declared Overseas Turnover, please complete the below table to answer the following:

- a. From which country or countries is the Overseas Turnover derived?
- b. What activities are conducted overseas?

Country(ies)	Percentage of Total Turnover %	Activities
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14. Is the Insured exempt from Stamp Duty? Yes      No

If YES, please confirm that the exemption applies to the insured, or if no, please continue to question 15.

- a. **NSW Small Business Exemption**

I declare that the Insured is a small business and qualifies for the NSW small business stamp duty exemption in relation to this policy. I have obtained a signed declaration from the Insured in accordance with the requirements of Revenue NSW and I will provide the signed declaration to DUAL on binding or upon request. Yes      No

b. **Other Exemption**

I declare that the Insured relying on a stamp duty exemption (for example a charity organisation exemption) in relation to this policy. I have obtained a copy of the exemption certificate(s) or declaration(s) and any other supporting documentation to verify this exemption and I will provide a copy to DUAL on binding or upon request.

Yes

No

## Section 3 - Mortgage and Finance Industry activities

15. Please provide a breakdown of the Insured's Business Activities (%):

Actuary	Aggregator Compliance Services – Licensee
Arranging of Deposit Bonds	Custodian Trustee
Debt Management Advice to Retail Consumers	Debt Management Consultant
Debt Recovery Services	Economist
Finance Broker – Credit Representative	Finance Broker – Licensee
Financial Advisor	Financial Consultant
General Insurance Company	Insurance Agency
Investment Advisor	Land Economist
Life Insurance Company	Loss Assessor / Investigator
Mercantile Agent	Mortgage Broker – Credit Representative
Mortgage Broker – Licensee	Mortgage Management – Credit Representative
Mortgage Management – Licensee	Mortgage Originator – Credit Representative
Mortgage Originator – Licensee	Paraplanner
Process Servers	Salary Packaging
Vendor Finance	<b>Total (must be 100%)</b>
	<b>100%</b>

## Section 4 - Mortgage and Finance Industry specific questions

16. What was the Insured's Gross Fee Income for the last 12 months? (AUD) \$

If new or trading less than 12 months please estimate annual revenue/turnover for next 12 months.

17. Does the Insured hold the appropriate qualifications for the activities they wish to insure? Yes No

18. Does the Insured have authority to approve or settle any loans or funding (i.e. does the Insured operate under a Delegated Lending Authority)? Yes No

19. Are more than 20% of the Insured's loans:

a. low doc; or Yes No

b. credit impaired; or Yes No

c. in excess of \$5,000,000? Yes No

If YES, please provide further information (including the relevant percentage (%) of loans):

20. Does the Insured ensure that where required they are compliant with Anti-Money Laundering legislation and / or the Know Your Customer requirements? Yes No

21. Does the Insured wish to include any Optional Extensions for an additional premium? Yes No

If Yes, the specified additional premium will apply. Refer to the policy wording for terms and conditions of coverage.

a. Does the Insured wish to include Employment Practices Liability Cover for an additional \$200 premium? Yes No

b. Does the Insured wish to include USA and Canada cover? Yes No

c. Does the Insured wish to include cover for Whistleblower Hotline Access for an additional fee of \$40? Yes No

# Declaration

## **Signing this Proposal Form does not bind the proposer or the Insurer to complete this insurance**

The undersigned declares that the statement and particulars in this Proposal Form are true and that no material facts have been misstated or suppressed after enquiry. The undersigned agree that should any of the information given by us alter between the date of this proposal and the inception date of the insurance to which this proposal relates, the undersigned will give immediate notice thereof. The undersigned agrees that the Underwriters may use and disclose our personal information in accordance with the 'Privacy Collection Statement' above.

The undersigned acknowledges that they have read this Proposal Form, including all Important Notices, as well as the policy wording and associated endorsements and are satisfied with the coverage provided, including the limitations and restrictions on coverage.

The undersigned agrees that this Proposal, together with any other information supplied by us shall form the basis of any contract of insurance effected thereon.

## **To be signed by the Insured for whom this insurance is intended for**

Full name:

Position:

Signature:

Date:

**It is important the undersigned of the declaration above is fully aware of the scope of this insurance so that these questions can be answered correctly. If in doubt, please contact the broker or agent, since non-disclosure may affect an Insured's right of recovery under the policy.**

DUAL Australia recommends that you keep a record of all information supplied for the purpose of entering into an insurance contract (including copies of this Proposal Form and correspondence).

## **IMPORTANT NOTICES**

### **Claims Made and Notified Policy**

This is a claims made and notified policy. We shall only cover you for Claims made against you during the Insuring Period and notified to us as soon as practicable during the Insurance Period.

If your policy does not have a continuity of cover provision or provide retrospective cover then your policy may not provide insurance cover in relation to events that occurred before the policy was entered into.

### **Notification of Facts that may give rise to a Claim**

Section 40(3) of the *Insurance Contracts Act 1984* (Cth) provides that if you give notice in writing to us of facts that may give rise to a claim against you as soon as reasonably practicable after you became aware of such facts but before the policy expires, then we will continue to be liable under the policy for that claim, if made.

## Notification of Claims

In the event of a claim arising under this insurance, immediate notice should be given to:

The National Claims Manager:

DUAL Australia Pty Limited

Level 29, 123 Pitt Street

Sydney NSW 2000

Australia

By email: [claims@dualaustalia.com.au](mailto:claims@dualaustalia.com.au)

Please refer to the Claims Conditions section of this policy for further details regarding the notification of claims or loss subject to this Insurance.

## Contract by the Insured Affecting Rights of Subrogation

If the proposed contract of insurance includes a provision which excludes or limits the Insurer's liability in respect of any loss because you are a party to an agreement which excludes or limits your rights to recover damages from a third party in respect of that loss, you are hereby notified that signing any such agreement may place your indemnity under the proposed contract of insurance at risk.

## Surrender or Waiver of any Right of Contribution or Indemnity

Where another person or company would be liable to compensate you or hold you harmless for part or all or any loss or damage otherwise covered by the Policy, but you have agreed with that person either before or after the inception of the Policy that you would not seek to recover any loss or damage from that person, you are NOT covered under the Policy for any such loss or damage.

# Helping you do more

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1300 769 772

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