

# Proposal form

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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 a contract of general insurance with an Insurer, you have a duty to disclose to the Insurer every matter that you know, or could reasonably be expected to know about yourself and others to be insured, 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 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 its business, ought to know; or
- as to which compliance with your duty is waived by their Insurer.

(It should be noted that this duty continues after the Proposal Form has been completed up until the time the Policy is entered into.)

### **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 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. It is therefore vital that you make sufficient enquiries BEFORE you complete your Proposal Form and BEFORE you sign any declaration that there has been no change in the information proposed.

If you fail to comply with your duty of disclosure, we may be entitled to avoid the contract altogether, and so decline to pay any claim.

### **Jurisdiction**

Except to the extent otherwise provided in any subsequently issued Policy, the content and use of this form and any agreement entered into pursuant to this form or any dealing in relation to or arising from this are governed by the laws of New Zealand and in relation to those matters, the parties submit to the jurisdiction of the courts of New Zealand.

### **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 of 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.

### **Notice of Occurrences or Events**

If during the period of this policy, the Insured becomes aware of any occurrence which may give rise to a Claim under the policy and gives written notice to the Insurer of such occurrence, any Claim which may be subsequently made arising out of the occurrence of which notification has been given shall be deemed to be a Claim made during the period of this policy whenever such Claim may actually be made.

## 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.

## Completing this Proposal Form

- Please answer all questions honestly, 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 any additional relevant facts. Note: a relevant fact is a fact and/or circumstance that may influence 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 the 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 Crime insurance for the firm who acts as a 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 New Zealand, we are committed to protecting your privacy and complying with the Privacy Act 2020 (NZ) (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. 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@dualnewzealand.co.nz](mailto:privacy@dualnewzealand.co.nz) or access it via our website using the following [link](#).

## Fair Insurance Code

Our policies are Insurance Council of New Zealand's Fair Insurance Code of Practice compliant, apart from any claims adjusted outside New Zealand. Underwriters at Lloyd's and DUAL New Zealand proudly support the Fair Insurance Code. The purpose of the Code is to raise standards of practice and service in the general insurance industry. A copy of this Code is available by contacting DUAL New Zealand on +64 09 973 0190 or from the Insurance Council of New Zealand's website at [www.icnz.org.nz](http://www.icnz.org.nz).

# Section 1 - Details of applicant

Name of Applicant:

Principal address of Applicant:

Website Address:

Description of Business activity:

## Section 2 - Cover required

1. Limit of Indemnity: \$
2. Excess: \$
3. Period of Insurance:
4. Broker:

Individual:

Company:

## Section 3 - Payee's bank details

1. Type of organisation (private limited co, partnership etc.):
2. Date on which the business was established:
3. Please state your principal activities together with percentage make-up:

**Activity**

**% Percentage**

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4. Please state the number of locations you have in:
  - a. New Zealand:
  - b. USA/Canada:

c. Elsewhere:

5. Please state the number of employees (including all employees subsidiary and associated companies to be included within the scope of this policy) sub-divided into the following categories:

**Category A** - Employees having responsibility for money, stock and/or accounts, including any financial dealing or trading (e.g. executives, managers, accounts personnel, stock controllers, computer staff, site managers, commercial travelers van drivers etc.)

**Category B** - Employees not having responsibility for money, stock and/or accounts.

	New Zealand	USA/Canada	Elsewhere
Category A			
Category B			

## Section 4 - Financial details

1. Please provide the following information for the last three years:

	Year	Year	Year
Annual Turnover			
Net profit or Loss			
Capital (paid up)			
<b>Total Assets</b>			

## Section 5 - Audits

1. Are your books audited by an external, Qualified Accountant or Auditor at least annually? Yes      No
- a. Are the locations and entities audited? Yes      No
- If Yes, please provide further details:

- |    |   |     |    |
|----|---|-----|----|
| 2. | Do you have an internal audit department? | Yes | No |
|    | If Yes, please provide further details:   |     |    |

## Section 6 - Internal controls

- |    |  |     |    |
|----|--|-----|----|
| 1. | Do you use serially pre-numbered purchase requisitions, purchase orders, receiving reports and cheque voucher requests?  | Yes | No |
| 2. | Prior to payment, are purchase orders, supplier invoices and receiving documents reconciled and supplier information checked against the approved supplier file by a person not assigned to purchasing or receiving? | Yes | No |
| 3. | Are all orders confirmed with suppliers by someone not assigned to purchasing or receiving?  | Yes | No |
| 4. | Are buyers or assistants buyers subjects to specific limits of authority?  | Yes | No |
| 5. | Are wages/salaries independently checked against personnel records for unusual or excessive payments?  | Yes | No |
| 6. | Are duties segregated so that no individual can control any of the following activities from commencement to completion without referral to others:  |     |    |
|    | a. signing cheques or authorising payments (including capital expenditure) above \$10,000?   | Yes | No |
|    | b. issuing funds transfer instructions?  | Yes | No |
|    | c. amending funds transfer procedures?   | Yes | No |
|    | d. opening new bank accounts?  | Yes | No |
|    | e. investment in and custody of securities and valuables (including bank cheques, traveller's cheques, bills of exchange etc.)?  | Yes | No |
|    | f. administration of superannuation fund assets?   | Yes | No |
| 7. | Are statements of account sent to customers independently of employees receiving payment?  | Yes | No |
| 8. | Are bank statements independently reconciled with customer accounts by persons not authorised to deposit/withdraw funds, issue funds transfer instructions or dispatch accounts to customers?                        | Yes | No |

- |    |  |     |    |
|----|--|-----|----|
| 9. | Do you require Category A employees (as defined in C5) to take at least two consecutive weeks of uninterrupted holiday during each year? | Yes | No |
|    | If No, please explain why:   |     |    |

## Section 7 - Inventory and security

- |    |   |     |    |
|----|---|-----|----|
| 1. | Are all premises containing stock, money, securities, precious metals etc. connected to an intruder alarm?                      | Yes | No |
| 2. | Are stocks subject to physical independent stock checks against verified stock records?   | Yes | No |
|    | If YES, how often?  |     |    |
| 3. | Is the transfer of money and securities valued above \$20,000 usually made by a security or professional cash carrying Company? | Yes | No |
| 4. | What is the maximum value of money, securities, precious metals and/or jewellery at any one location:                           |     |    |
|    | a. during business hours?   |     |    |
|    | b. outside business hours?  |     |    |

## Section 8 - Employee recruitment

- |    |   |     |    |
|----|---|-----|----|
| 1. | Do you screen potential employees by use of credit checks, police, previous employees, individual applications etc?   | Yes | No |
| 2. | Do you obtain written references for the preceding three years of employment, in confirmation of the honesty of all future employees with responsibility for money, stock and accounts? | Yes | No |

## Section 9 - Suppliers/outsourcing

- |    |  |     |    |
|----|--|-----|----|
| 1. | Do you maintain an approved suppliers list?  | Yes | No |
| 2. | Are all suppliers, service providers and outsourcing companies appointed under written contract? | Yes | No |

- |  |     |    |
|--|-----|----|
| 3. Do you outsource and activities to third party service providers? | Yes | No |
| If YES, please detail the services provided:                         |     |    |

## Section 10 - Computer systems

- |  |     |    |
|--|-----|----|
| 1. Are unique passwords used to give various levels of entry to the computer depending on the users authorisation? | Yes | No |
| 2. Are passwords automatically withdrawn when people leave?  | Yes | No |
| 3. Are all materials to programmes approved independently of the persons making the amendments?                    | Yes | No |

## Section 11 - Fund transfer

"Fund Transfers" means any instruction (other than cheques) given to a Financial Institution to pay or deliver funds.

1. What is the approximate annual value of fund transfer?
2. Please specify the method of instruction (e.g. written, electronic, computer, telephone etc.)
3. Please provide a brief description of the methods used to secure fund transfers (e.g. passwords, encryption, code words, call backs)

## Section 12 - Claims details

1. Please list ALL losses, whether insured or not, within the last five years:

## Section 13 - Inventory and security

- |    |  |     |    |
|----|--|-----|----|
| 1. | Has any application for insurance of this nature made on behalf of the applicant ever been cancelled, declined, or been made subject to special terms before the insurer has agreed to continue cover? | Yes | No |
|----|--|-----|----|

If YES, please provide full details:



# 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(s) 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" at the beginning of this Proposal. 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.

The undersigned also acknowledges that the insurance is being purchased for business purposes only, and not wholly or predominately for personal, domestic or household purposes. This product therefore does not constitute a consumer insurance contract pursuant to the Financial Markets Conduct Act 2013. If the insurance is being considered for personal, domestic or household purposes, please contact your broker for further information.

The undersigned acknowledges that they have read the policy wording and associated endorsements and are satisfied with the coverage provided, including the limitations and restrictions on coverage.

## **TO BE SIGNED BY THE INSURED FOR WHOM THIS INSURANCE IS INTENDED FOR**

Insured (associate Name):

Insured (Principal):

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 New Zealand 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)..

## Helping you do more

New Zealand | +64 9 973 0190

[dualinsurance.com](http://dualinsurance.com)

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The logo for DUAL, consisting of the word "DUAL" in a bold, black, sans-serif font. The letters are closely spaced and have a slightly stylized appearance.