

Proposal form

IMPORTANT NOTICE

Please read the following before proceeding to complete this proposal form

Your Management Liability Insurance Policy is issued on a CLAIMS MADE and NOTIFIED basis. This means that this policy responds to Claims first made against you during the policy period and notified to the Insurer during that policy period, providing that you were not aware at any time prior to the policy inception of circumstances which would have put a reasonable person in your position on notice that a Claim may be made against you.

When the policy expires, no new notification generally can be made on the expired policy even though the event giving rise to a Claim against you may have occurred during the policy period. You will not be entitled to indemnity under your new policy in respect of any Claim arising out of circumstances of which you were aware at any time prior to policy inception which would have put a reasonable person in your position on notice that a Claim may be made against you. When completing this proposal form you are obliged to report and provide full details of all circumstances which have become known to you and which would put a reasonable person in your position on notice that a Claim may be made against you. This is important to ensure that you make proper disclosure in order that your entitlement to full indemnity under your new policy is not placed in jeopardy.

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, upon 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 his business, ought to know;
- 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.

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.

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.

When Completing this Proposal Form

- Please answer all questions giving full and complete answers.
- It is the duty of the Proposer to provide all information that is requested in the proposal form as well as to add additional relevant fact. Note: A relevant fact is such 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 or Insurer.
- 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 management liability 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

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

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 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.

Section 1 - Details of applicant

Insured Name:

Address of head office:

Telephone:

Mobile:

Web Address:

Date established (dd/mm/yy):

Country State of Registration:

Company Number:

Address of all other locations (if any) from which the Insured operates:

Section 2 - History of the company

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|----|--|-----|----|
| 1. | Has the Company made any acquisitions, merger, divestments, pending or under consideration, and/or planning any material capital raisings within the next twelve months? | Yes | No |
| 2. | Is the Company involved in any business activities in the USA and /or Canada? | Yes | No |
| 3. | Does any shareholder own more than 50% of the Company's Ordinary Share Capital? | Yes | No |

Section 3 - Financial information

1. Please provide the Company's Gross Consolidated Turnover (based on the average last 2 years):
- NZD\$
- | | | | |
|----|---|-----|----|
| 2. | In the past 3 years, has there been (or is there now proposed) any change in the financial position or capital structure that may materially affect the financial performance of the company? | Yes | No |
| 3. | Is any Director or Officer of the Company aware of any facts or circumstances that may affect the ability of the Company to meet its debts as and when they fall due? | Yes | No |
- If YES, to either of the above please provide full details and attach separately.
- The policy contains an Insolvency Exclusion. On receipt and review of audited financial statements we can consider removing this exclusion.**
- | | | | |
|----|---|-----|----|
| 4. | Do you have a current Management Liability Insurance Policy in place? | Yes | No |
|----|---|-----|----|
- If YES, please provide full details:

- a. Name of the Insurer:
- b. Limit of Indemnity:
- c. Deductible:
- d. Expiry Date of the Policy:
- e. Retroactive Date:

Section 4 - Outside directorship

1. Do any of the Directors or Officers of the Company hold (at the specific request of the Company) any Board positions on other entities? Yes No

If YES, please provide such entities:

Other Entity	Company's Shareholding in Other Entity	Limit of Other Entity's D&O Policy	Expiry Date
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Section 5 - Employment Practices Liability

1. Please advise total number of:

Employees:

No. of retrenchments in the last twelve (12) months:

2. Does the Company have written employment procedures (e.g. Employee Handbook) that are available to each employee? Yes No

Section 6 - Employee theft

1. Does the company segregate duties so that no one individual can control any of the following activities from commencement to completion without referral to others (ie Financial Controllers, Directors): Yes No

- | | | | |
|----|---|-----|----|
| a. | Signing cheques, preparing cheque requisitions, reconciling bank statements or issuing funds transfer instructions above \$5,000 or authorising payments above \$1,000? | Yes | No |
| b. | Refund of Monies or return of goods above \$5,000? | Yes | No |
| 2. | Is there an annual independent physical count of stock that is reconciled against inventory records? | Yes | No |

Section 7 - Claims information/circumstances

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|----|---|-----|----|
| 1. | After enquiry, is the proposed Insured aware of any facts or circumstances which might afford valid grounds for any future claim(s) or which would indicate the probability of any such claim(s)? | Yes | No |
| 2. | Within the last three years, has the proposed Insured been the subject of any complaint, suit, inquiry or notice of a hearing from any regulatory body, or any other party? | Yes | No |
| 3. | Within the last three years, has the proposed Insured discovered any losses from employee dishonesty, burglary, robbery, disappearances, destruction or forgery? | Yes | No |
| 4. | Has the proposed Insured been declined, had cancelled or non-renewed any insurance policies for any of the coverages for which it has applied? | Yes | No |
- If YES, to any of the above, please provide full details:

Section 8 - Indemnity limit

1. Please confirm indemnity limit required:

\$ 1,000,000

\$ 2,000,000

\$ 5,000,000

\$10,000,000

Other:

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' 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

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 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

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