

# Proposal Form: Material Damage and Business Interruption

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## IMPORTANT NOTICE

### **Please read the following before proceeding to complete this proposal form**

When completing your proposal, 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 Material Damage and Business Interruption 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 Material Damage and Business Interruption 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 in its entirety. 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 provided.

### **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 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 to add 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 Property Owners Liability 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

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).

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 - Insured Details

1. Full Name of Insured:
2. Risk Situation(s):
3. Period of Insurance: From \_\_\_\_\_ to \_\_\_\_\_ at 4:00pm
4. Trade and/or Occupancy:
5. Current Insurer:

## Section 2 - Interest and Sums Insured

Material Damage	Sums Insured
Building (Indemnity or Replacement)	NZD
Building Inflationary Provision	NZD
Plant and Machinery (Indemnity or Replacement)	NZD
Plant and Machinery Inflationary Provision	NZD
Stock	NZD
All other contents	NZD
Removal of debris	NZD
<b>Total Sum Insured - Material Damage</b>	NZD

Business Interruption	Sums Insured
Indemnity Period	Months
Gross Profit (Deposit Basis Yes/No)	NZD
Gross Rentals	NZD
Wages (Dual Basis) 100% for weeks	NZD
% for remainder of Indemnity period	%
Claims Preparation Costs and Fees	NZD
Additional Cost of Working	NZD
Book Debts	NZD
Rewriting of Records	NZD

Costs Incurred in Maintaining Admin Facilities	NZD
Loss of Goodwill	NZD
<b>Total Sum Insured - Business Interruption</b>	NZD

**Note:** it is essential that all Earthquake aspects are fully completed; otherwise coverage will not be in force.

Earthquake	Sums Insured
Material Damage	NZD
Business Interruption	NZD
<b>Total Sum Insured - Earthquake</b>	NZD

#### Sublimits

Earthquake outside Act	NZD	Transit in NZ Only	NZD
Keys and Locks	NZD	Personal Effects	NZD
Money A	NZD	Capital Additions	NZD
Money B	NZD	Capital Additions	NZD
Customers Goods	NZD	Damage by Electrical Current	NZD

## Section 3 - Past Losses and Current Claims

1. Indicate and describe below all losses or circumstances paid or now reserved (whether or not resulting in claims) occurring during the last five (5) years.

Year of Loss	Description of Loss	Number of Claims	Amount Outstanding
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2. Are there any claims currently pending against the proposer, or is the proposer aware, after enquiry, of any circumstance which could give rise to a claim under the proposed insurance? Yes      No

If YES, please provide further details:

## Section 4 - Prior Insurance

1. Supply details of insurance held during the past three (3) years including the names(s) of the Insurer(s):

2. Has any Insurer:

- |  |     |    |
|--|-----|----|
| a. Declined to insure you?                       | Yes | No |
| b. Cancelled or refused to renew your insurance? | Yes | No |
| c. Imposed special terms to insure you?          | Yes | No |

If YES, please provide further details including the insurers name:

## Section 5 - Survey Report

Insured:

Situation:

## Section 6 - Construction of Building Insured

1. Walls:
2. Floor:
3. Partitions:
4. State of Repair:
5. Approx Year Built:
6. Is town water available? Yes      No

## Section 7 - Occupational Hazards

1. Are there any other occupants in the building? Yes      No

If YES, please provide further details (ie. nature of occupation):

2. How are these other occupants separated from proposer?

- |     |  |           |         |           |
|-----|--|-----------|---------|-----------|
| 3.  | How is the standard of housekeeping in the risk to be insured?           | Good      | Average | Poor      |
| 4.  | If flammable or dangerous goods are stored, please provide full details: |           |         |           |
| 5.  | DGS Licence Number:  |           |         |           |
| 6.  | Method of waste removal:   |           |         |           |
| 7.  | Age of wiring and when last inspected:                                   |           |         |           |
| 8.  | Distance to Fire Brigade:  |           |         | Kms       |
| 9.  | Is the Fire Brigade:   | Permanent | OR      | Volunteer |
| 10. | Any combustibles kept/stored against the fabric of the building?         |           | Yes     | No        |
| 11. | Is smoking permitted?  |           | Yes     | No        |
| 12. | Is there a Deep Fat Fryer?   |           | Yes     | No        |
|     | If YES, please provide further details: (Make/Model)                     |           |         |           |
| 13. | Is there a Fire Blanket?   |           | Yes     | No        |
| 14. | Standard of repair and maintenance for all insured plant and machinery:  | Good      | Average | Poor      |

## Section 8 - Protection

- |    |                         |  |     |    |
|----|-------------------------|--|-----|----|
| 1. | Does the building have: |  |     |    |
| a. | Approved Sprinklers?    |  | Yes | No |
| b. | Smoke detectors?        |  | Yes | No |
| c. | Hose Reels?             |  | Yes | No |
| d. | Extinguishers?          |  | Yes | No |

If YES, please provide further details:

## Section 9 - Security

1. Is the Property easily accessible? Yes No

If YES, please provide further details:

2. Is the Property fenced? Yes No

If YES, please provide further details:

3. Is the Property occupied? Yes No

If YES, please provide further details:

4. Are there Security patrols? Yes No

If YES, please provide further details:

5. Please provide details about doors and locks on the Property:

6. Windows:



- |     |  |     |    |
|-----|--|-----|----|
| 7.  | Are there any other openings?  | Yes | No |
| 8.  | Is there a burglar alarm system?   | Yes | No |
|     | If YES, please provide further details:  |     |    |
| 9.  | Burglar alarm system?  | Yes | No |
|     | a. Monitored?  | Yes | No |
|     | b. Serviced?   | Yes | No |
| 10. | Trading Hours:   |     |    |
| 11. | How long has business been established and number of years experience of the Insured?                |     |    |
| 12. | Is this type of neighbourhood arson prone?   | Yes | No |
| 13. | Proximity to High Tide mark or nearest River or Lake?  | Yes | No |
|     | If YES, please provide further details:  |     |    |
| 14. | What is your opinion of the acceptability of this risk and any recommendations to improve this risk? |     |    |

# 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 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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