

# WebRater Proposal Form

## Management Liability Insurance



### 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 the 'Privacy Policy' [link](#) on our website.

## Section 1 | Details of Applicant

1. Insured Entity Type (please select):
 

<input type="checkbox"/> Sole Trader	<input type="checkbox"/> Unlisted Limited Company
<input type="checkbox"/> Partnership	<input type="checkbox"/> Not for profit / Association
<input type="checkbox"/> Public Listed Company	<input type="checkbox"/> 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.)  
\_\_\_\_\_  
State: \_\_\_\_\_ Postcode: \_\_\_\_\_
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 Management Liability 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 NO, please continue to Question 11.

If YES, upon enquiry:

- i. Has any claim(s) where the value of all claims notified exceeds \$25,000 including current reserves been made against any Director, Officer or Employee of the Company for any matter that is or would be the subject of this insurance policy in the past 5 years; OR
- ii. Is any Director, Officer or Employee of the Company aware of any circumstances or incident which may give rise to a claim under the policy? Yes [ ] No [ ]

Please provide further information:

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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 %
		%
		%
		%

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
									<b>100%</b>

\*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
	%	
	%	

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.
- 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 Management Liability Specific Questions

15. Upon enquiry, is any Director, Officer or Employee 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 or any change in the financial position or capital structure of the Company that may materially affect the performance of the Company? Yes [ ] No [ ]
- For Sole Traders and Partnerships, upon enquiry, is any Business Operator, Partner, Director, or Employee of the Business or Service Company aware of any facts or circumstances that may affect the ability of the Business or Service Company to meet its debts as and when they fell due or any change in the financial position or capital structure of the Business Operator or Service Company that may materially affect the performance of the Business Operator or Service Company?
16. Upon enquiry, has the Insured ever had any loss sustained through the fraud or dishonesty of any employee? Yes [ ] No [ ]
17. Does the Insured always ensure the following operations are always segregated so that no one person can control any function from start to finish without referral to another individual:
- signing cheques or authorising payments above \$1,000, and
  - issuing funds transfer instructions?
- Note that Sole Traders and Partnerships are not required to answer this question.
18. Would the Insured like to extend the policy to include cover for R&D Incentive Review Costs for an additional 5% premium? Yes [ ] No [ ]
19. Does the Insured wish to include cover for Social Engineering, Phishing & Cyber Fraud for an additional premium up to 10%? If no, please proceed to Section 4 Yes [ ] No [ ]
20. When creating or amending supplier and customer payment details, does the Insured independently verify the details with a known contact by phone or in person? Yes [ ] No [ ]
21. Does the Insured maintain procedures for the provision of written training materials to all Employees regarding the dangers of Social Engineering Fraud, Phishing, and Cyber Fraud which incorporate regular review? Yes [ ] No [ ]
22. Does the Insured implement procedures for accessing any and all online financial accounts and banking platforms requiring either:
- two factor authentication; or
- Yes [ ] No [ ]

- b. the requirement that passwords are changed at least every 45 days; or Yes [ ] No [ ]
- c. the implementation of long passwords of 12 characters or more requiring at least 3 special characters? Yes [ ] No [ ]
23. For Sole Traders and Partnerships only, does the Insured ensure that at least two members of staff authorise any transfer of funds, signing of cheques (above \$10,000) and the issuance of instructions for the disbursement of assets, funds or investments? Yes [ ] No [ ]
- Note: If the Insured is comprised of only two (2) staff (including all principals, partners, directors, and employees (full time, part time and casual staff, interns and volunteers)), and only Directors hold authority to approve any transfer of funds, signing of cheques (above \$10,000) and the issuance of instructions for the disbursements of assets, funds or investments, OR, if the Insured is comprised of only one (1) staff, answer Yes to this.

## Section 4

## 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@dualaustralia.com.au](mailto:claims@dualaustralia.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 of 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.