

# Professional Indemnity Supplementary proposal for patent attorneys



**Instructions for completing this supplementary proposal form**

1. Failure to disclose all material information that is likely to influence the acceptance of the risk or the terms applied could invalidate the insurance. If you are in any doubt as to whether any information is material, it should be disclosed.
2. Where the space provided is insufficient for your replies, please provide these separately and attach to this Supplementary Proposal Form.
3. Reference to Insured in this Supplementary Proposal Form means:
  - ▼ the entity or entities named in question 1
  - ▼ the past and/or present employees or principals of the entity or entities; and
  - ▼ the directors of the entity or entities and all subsidiary entities for whom cover is required.

**1. Name of all entities to be insured**

2. Date that the Proposal Form to which is this is a Supplementary Proposal Form was signed and dated

3. Please detail the approximate percentage of the Insured's fee income derived from the Insured's main areas of practice:

Main areas of practice

	%
	%
	%
	%
	%
<b>TOTAL</b>	%

4. Please state the number of:	Patent applications over the past 12 months	Trade Mark applications over the past 12 months	Design applications over the past 12 months
In Australia			
In North America			
Other (Please list countries)			

Other countries

  


5. Does the Insured enter into written agreements to conduct any patent/trademark or copyright transactions with all new clients? No  Yes
6. Does the Insured use engagement letters with new clients to outline the nature, scope and limitations of the proposed transaction(s)? No  Yes
7. Can a new client file be opened without an engagement letter? No  Yes

8. Does the Insured's conflict of interest system:
- (a) allow for the cross-checking of conflicts between previous and existing clients, including all individual attorneys? No  Yes
- (b) require sign off by all attorneys before individuals are allowed to bill a new client file in the Intellectual Property area? No  Yes
9. Does the Insured recommend investment opportunities for clients?
- No  Yes  If Yes, please provide details and safeguards employed.
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10. Does the Insured require that at least one attorney who is not working on the matter in question review letters to clients that contain professional advice? No  Yes
11. Does a partner personally sign all letters to clients that contain professional advice?
- Yes  No  If No, please advise sign off procedure.
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12. Does the Insured advise clients in writing to mark the patented/trademarked product with the appropriate patent number or trademark notice? No  Yes
13. Does the Insured have a computerised calendaring system to alert the appropriate responsible attorney to:
- (a) Statutory bar dates? No  Yes
- (b) Fee due dates, whether subcontracted or not? No  Yes
- (c) Response dates? No  Yes
14. Does the Proposer have an insider trading policy in relation to the purchase of securities issued by the Proposer's clients?
- No  Yes  If Yes:
- (a) Are all partners lawyers and employees required to sign a form confirming that they have read the policy and agree to adhere to it? No  Yes
- (b) Does the policy permit partners, other lawyers, employees or any of their immediate families to own stock in any amount in an intellectual property client of the firm, other than ownership of shares in a mutual fund? No  Yes
- (c) Does the policy require that partners, other lawyers, employees or any of their immediate families obtain permission from the Insured before purchasing or selling any securities issued by clients? No  Yes
15. Does the Insured sub-contract:
- (a) Searches?
- (b) Payment of maintenance/annuity fees?
- No  Yes  If Yes to (a) or (b) does the Insured:
- (i) require that the sub-contractor holds professional indemnity insurance? No  Yes
- (ii) obtains proof that such insurance is in force? No  Yes

**Declaration**

I/We the undersigned duly authorised person(s) declare that:

- (i) I am/we are authorised by each of the Insured to sign this Supplementary Proposal Form; and
- (ii) the above statements are correct, true and complete; and
- (iii) no information material to this Supplementary Proposal Form has been withheld; and
- (iv) I/we have read the **important facts** which you have put before me/us in the Professional Indemnity Proposal Form and I/we understand the advice given in relation to the **duty of disclosure**; and
- (v) I/we have diligently made all necessary and detailed enquiries in order to comply with the **duty of disclosure**; and
- (vi) I/we understand that no insurance is in force until such time as the insurer has confirmed acceptance of the proposed insurance; and
- (vii) I/we undertake to inform the insurer of any material alteration to these facts occurring before completion of the contract of insurance; and
- (viii) I/we acknowledge that the Insurer relies on the information and representations in this Supplementary Proposal Form and otherwise made by me/us in relation to this insurance; and
- (ix) except where indicated to the contrary, I/we understand that any statement made in this Supplementary Proposal Form will be treated by the insurer as a statement made by all persons to be insured; and
- (x) I/we have read Vero Insurance's Privacy Statement which you have put before me/us in the Professional Indemnity Proposal Form, and consent to the use, disclosure and obtaining of personal information about the Insured for the purposes shown in the Privacy Statement; and
- (xi) I/we acknowledge that this Supplementary Proposal forms part of the Professional Indemnity Proposal Form signed and dated on the date disclosed in question 2.

Signed	<input type="text"/>
Name of Partner(s) or Director(s)	<input type="text"/>
On behalf of*	<input type="text" value="* Insert name of firm"/>
Date	<input type="text" value="/ /"/>