

Directors & Officers Liability Insurance

PROPOSAL FORM

IMPORTANT INFORMATION

Please read the following information before completing this proposal

A. Obtaining a Quotation

To minimise delays in obtaining a quotation please provide complete answers to all questions in the proposal form and attach relevant financials, brochures, CV's etc that you believe will help us understand your business.

B. Your Duty of Disclosure

Before you enter into a contract of general insurance with an insurer, you have a duty, under the Insurance Contracts Act 1984, to disclose to the insurer every matter that you know, or could reasonably be expected to know, is relevant to the insurer's decision whether to accept the risk of 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 any matter:

- that diminishes the risk to be undertaken by the insurer;
- that is of common knowledge;
- that your insurer knows or, in the course of his business, ought to know;
- as to which compliance with your duty is waived by the insurer.

Non-disclosure

If you fail to comply with your duty of disclosure, the insurer may be entitled to reduce its 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.

C. Claims Made and Notified Policy

This proposal form is for Insurance on a "Claims made and Notified" basis. This means that the policy covers you for claims made against you and notified to the insurer during the period of cover. It does not provide cover for:

- claims arising from an event which occurred before the policy's "retroactive date" where such a date is specified in the schedule;
- claims made after the period of cover expires (even where the event giving rise to the claim occurred during the period of cover);
- claims made, threatened or intimated before the period of cover commenced;

- claims arising from facts or circumstances of which you first became aware before commencement of the policy and which you knew or ought reasonably to have known, had the potential to give rise to a claim under the policy of any previous policy;
- claims arising from circumstances noted on the proposal form or any previous proposal form.

D. Subrogation Agreements

Where another person would be liable to compensate you for any loss or damage otherwise covered by the insurance, but you have agreed with that person either before or after the loss or damage occurred that you would not seek to recover any monies from that person, the Insurer will not cover you under the insurance for such loss or damage.

E. Privacy Statement

The Privacy Act 1988 (as amended) applies to this proposal and requires us to advise you that:

Purpose of collection

W.R. Berkley Insurance Australia collects personal information (this is information or an opinion about an individual whose identity is apparent or can reasonably be ascertained and which relates to a natural living person) for the purposes of:

- providing insurance services to you;
- evaluating your application;
- evaluating any request for changes to any insurance provided;
- issuing administering and managing the insurance provided after acceptance of an application;
- investigating and, if covered, managing claims made in relation to any insurance you have with us.

The personal information collected can be used or disclosed by us for secondary purposes related to those purposes listed above, but only if you would expect us to use or disclose the information for such secondary purpose. However, for sensitive information the secondary purpose must be directly related to the purposes listed above.

Disclosure

When necessary and in connection with the purposes listed above W. R. Berkley Insurance Australia may disclose your personal information to and/or receive information from other companies within the same group, your insurance broker or our agent, government bodies, loss assessors, claim investigators, reinsurers, other insurance companies, mailing houses, claims reference providers, other service providers, hospitals, medical and health professionals, legal and other professional advisers.

Consequences if information is not provided

If you do not provide us with the information we need we will be unable to consider your application for insurance cover, administer your policy or manage any claim under your policy.

Access

You may request access to the personal information we hold about you by contacting W. R. Berkley Insurance Australia at the address shown:

Contact Details

W. R. Berkley Insurance Australia
Level 7
1 Market Street
Sydney NSW 2000

Ph: 02 9275 8500
Fax: 02 9261 2773
Email: australia@wrberkley.com
Web site: www.wrbaustralia.com.au

Directors & Officers Liability Insurance Proposal Form

Question 1. Name of Company and ABN (or ACN):

Question 2. Principal address of the Head Office:

Question 3. Country and State of Registration:

Question 4. Company web address: www.

Question 5. Description of business carried out by the Company:

.....
.....
.....

Question 6. Company establishment date:

Question 7. Type of Company (Public, Private, Inc. etc):

Question 8. If the Company is a subsidiary of another company, please state the name and address of the ultimate Holding Company:

Question 9. Is the Company or any of its subsidiaries listed on any stock exchange, or is its stock traded in any way?

If the answer is YES to the above, please provide full details:

.....
.....
.....

Question 10. (a) Number of shares issued:
(b) Number of shareholders:
(c) Name of any Director or Officer who controls or owns more than 5% of the share capital of the Company:

(d) Name of any shareholder or group of affiliated shareholders who control or own more than 10% of the share capital of the Company:

.....
.....
.....

Question 11. (a) Is the Company considering a public offering of securities within the next 12 months?
(b) Is the Company or its Directors aware of any proposition by any company or person to acquire the Company or merge with the Company?

If the answer is YES to the above, please provide full details:

.....
.....
.....

Question 12. Have any Directors resigned or left the company in the last 12 months, if the answer is YES please provide details:

Question 13. Has the Company ever conducted any business in the United States of America or Canada?

If the answer is YES to the above, please provide the following:

- (a) Assets held in the United States of America or Canada:
- (b) Revenue derived from the United States of America or Canada:
- (c) Names of subsidiary companies in the United States of America or Canada:

Question 14. Does the Company currently hold Directors & Officers Liability Insurance:

If the answer is YES to the above, please provide the following:

- (a) Insurer:
- (b) Limit of Liability:
- (c) Deductible:
- (d) Expiry Date:

Question 15. What Directors & Officers Liability Insurance Limit of Liability is sought?

Question 16. Has the Company or its Directors ever been refused or had cancelled Directors & Officers Liability Insurance or any similar type of insurance?

Question 17. After Inquiry, is the Company or any past or present director, officer, company secretary or employee of the Company, aware of any fact, circumstance, act or omission which may give rise to a claim?

If the answer is YES to the above, please provide full details:

.....

Question 18. After Inquiry, have any claims ever been made or notified, fines or penalties imposed, prosecution commenced, or inquiry instigated, against the Company or any past or present director, officer, company secretary or employee of the Company?

If the answer is YES to the above, please provide full details:

.....

Question 19. Please provide the number of Company employees based in the following locations:

NSW	VIC	QLD	SA	WA	TAS	NT	ACT	Overseas

DECLARATION

I declare that I am authorised to complete this proposal on behalf of the Company and that, to the best of my knowledge and belief, the statements and particulars in this proposal are true and correct and no material facts have been suppressed or mis-stated. I undertake to inform W. R. Berkley Insurance Australia of any change to any material fact which occurs before any insurance based on this proposal is entered into and acknowledge that this proposal, together with any other information supplied to W. R. Berkley Insurance Australia, shall be the basis of such contract.

Signed: _____

Name: _____

Capacity: _____

Date: _____