

ACCOUNTANTS PROFESSIONAL INDEMNITY INSURANCE

PROPOSAL FORM

1. NAME OF FIRM TO BE INSURED

(please include full names of all entities to be insured)

NAME	ABN
_____	_____
_____	_____
_____	_____
_____	_____

2. ADDRESS OF FIRM

Address		Postcode
_____		_____
Phone ()	Email	
_____	_____	
Other Locations	Website	
_____	_____	

3. THE FIRM

Date Firm was established _____

Have any amalgamations or acquisitions taken place in the last six years? Yes No

4. DETAILS OF THE PRINCIPAL(S) OF THE FIRM

NAME	AGE	QUALIFICATIONS	DATE QUALIFIED	HOW LONG PRACTICING AS PARTNER/DIRECTOR	
				THIS FIRM	PREVIOUS FIRM
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____

NUMBER OF STAFF	Directors	Qualified	Administrative
_____	_____	_____	_____
	Other		Total All Staff
_____	_____	_____	_____

5. PROFESSIONAL MEMBERSHIPS

a) Please list the Professional Body/s or Association/s of which the Insured is a Member and/or holds a practising certificate for:

b) Has the Insured ever been disqualified, expelled or deregistered by a Professional Body/Association or Regulator?

6. INCOME

	AUSTRALIA	OVERSEAS
Actual gross fees for the past 12 months	\$	\$
Actual gross fees for the previous 12 months	\$	\$
Estimated gross fees for the next 12 months	\$	\$

Please provide a percentage breakdown of fees by location:

NSW	VIC	QLD	SA	WA	TAS	NT	ACT	O/S
%	%	%	%	%	%	%	%	%

7. GENERAL INFORMATION

a) Has the Insured been involved in any mergers or acquisitions in the last five years? Yes No

If Yes, please provide details:

b) Has the Insured been involved in any joint ventures in the last five years? Yes No

If Yes, please provide details:

c) Is Previous Business cover required for the previous business of any principal, director or partner? Yes No

If Yes, please advise: Name of Principal

Name of Previous Business

Professional Service

d) Does the Insured have an Australian Financial Services Licence? Yes No

If Yes, please state number:

8. ACTIVITIES BREAKDOWN

a) Please provide a breakdown of your fees derived from the following activities:

Accounts Preparation – Company	%
Accounts Preparation – Non-incorporated	%
Bookkeeping	%
Company Secretarial	%
Audit (please complete addendum)	%

Receivership/Insolvency	%
Investment Advice/Management	%
Insurance Agency	%
Taxation – Company, Partnerships, BAS	%
Taxation – Personal ITRs	%
Superannuation Fund Management/Trusteeship	%
Directorships	%
Mergers, Acquisitions, Business Valuations	%
Management Consultancy	%
Other (please specify)	%

b) Do you audit any Publicly Listed Companies? Yes No

9. COVER REQUIRED

(i) Amount of Indemnity required \$

(ii) Excess requested \$

Are you currently insured for professional indemnity insurance? Yes No

If Yes, please confirm:

Name of Insurer	Renewal Date
Limit of Indemnity \$	Retroactive Date
Premium \$	Excess \$

10. CLAIMS

Have any claims for negligence or breach of professional duty ever been made against the Firm or the Firm's predecessors in business, or against any of the Partners or Directors is/was a partner, director or chief executive? Yes No

[If Yes, please complete details on the Claims Addendum](#)

After inquiry, is the Firm or any of the Partners or Directors, aware of any circumstances which may result in a claim being made against the Firm, or against any of the Partners or Directors, or against any partnership or Firm of which any of the Partners or Directors is/was a partner, director or chief executive? Yes No

[If Yes, please complete details on the Claims Addendum](#)

Has the firm sustained any loss or know of any possible loss through fraud or dishonesty of any director/partner/principal employee of the firm? Yes No

11. SIGNATORIES

Is any person who is not a director/partner/principal allowed to sign cheques on their signature alone? Yes No

If Yes, Name

DECLARATION AND AGREEMENT

Has any Insurer, in respect of risks to which this proposal relates, ever:

- | | |
|--|--|
| a) Declined a proposal, refused a renewal or terminated insurance? | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| b) Required an increased premium or imposed special conditions? | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| c) Declined an insurance claim by the Insured or reduced its liability to pay an insurance claim in full (other than by application of excess) | <input type="checkbox"/> Yes <input type="checkbox"/> No |

If Yes to a), b), or c) please give details:

This Declaration must be signed by the intending insured as the Proposer(s). If the intending insured is a Company, Partnership or other business venture or involves more than one person or entity, then the person signing this declaration must be authorised to sign on behalf of all persons / entities identified as the intending insured(s).

Before completing this document, I/We have read and understood the information herein, including the Important Notices.

I/We agree that this Proposal Form together with any other information supplied by me/us shall form the basis of any Contract of Insurance effected. I/We undertake to inform the insurer of any material alteration to this information occurring before the proposed insurance commences.

I/We declare that the statements and particulars contained within this Proposal Form are true and that I/We have not mis-stated or suppressed any material facts.

I/We understand that the insurer is relying on information supplied herein to decide whether or not to accept or reject this risk and that no material information has been knowingly withheld.

I/We acknowledge that by submitting this completed Proposal Form (with any other information) I/We consent that the insurer may use and disclose my/our personal information in accordance with the "Privacy Statement" at the beginning of this Proposal. This consent remains valid until I/We alter or revoke it by written notice. I/We also undertake to advise any changes to my/our personal information.

NAME OF FIRM:

SIGNATURE:

(This Proposal is to be signed by a Principal, Partner or Director of the Proposed Insured)

TITLE OF SIGNATORY:

FULL NAME:

DATE:

IMPORTANT NOTICES

The information you provide in this document and through any other documentation, either directly or through your insurance broker, will be relied upon by the insurer to decide whether or not to accept your insurance as proposed and if so, on what terms.

Every question must be answered fully, truthfully and accurately. If space is insufficient for your answer, please use additional sheets, sign and date each one and attach them to this document.

If you do not understand or if you have any questions regarding any matter in this document, including the Important Notices, please contact us or your insurance broker before signing the Declaration at the end of this document.

Unless we have confirmed in writing that temporary cover has been arranged, no insurance is in force until the risk proposed has been accepted in writing by us and you have paid or agreed to pay the premium.

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 the 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 ordinary course of its business, ought to already 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.

CLAIMS MADE POLICY

This proposal is for a Claims Made Policy. This means that the policy only responds to:

- Claims first made against you and notified to the Insurer during the policy period arising from events after any retroactive date on the policy, and

- Events of which you first become aware during the policy period that could give rise to a future claim provided that you notify the Insurer during the policy period of the circumstances of such events and they arose after any retroactive date on the policy.

When the policy expires, no claims can be made on the policy even though the event giving rise to the claim may have occurred during the policy period.

PRIVACY

We are committed to protecting your privacy in accordance with the Privacy Act 1988 (Cth) and the Australian Privacy Principles (APPs), which will ensure the privacy and security of your personal information.

Our Privacy Policy explains how we collect, use, disclose and handle your personal information as well as your rights to access and correct your personal information and make a complaint for any breach of the APPs.

A copy of our Privacy Policy is located on our website at www.sura.com.au Please access and read this policy. If you have any queries about how we handle your personal information or would prefer to have a copy mailed to you, please ask us. If you wish to access your file please ask us.

NOT A RENEWABLE CONTRACT

Most Professional Indemnity Insurances are not renewable contracts so the Policy will terminate on the expiry date indicated. If you therefore require a subsequent Policy, you will need to complete and submit a new proposal form for assessment prior to the termination of the current policy.

AGENT OF INSURERS

In arranging this insurance, SURA Professional Risks Pty Ltd is acting under an authority given to it by insurers, and is acting as the agent of the insurer and not as your agent.

GENERAL INSURANCE CODE OF PRACTICE

We proudly support the General Insurance Code of Practice.

The purpose of the Code is to raise the standards of practice and service in the general insurance industry.

The Code aims to improve:

- the quality, comprehension and accuracy of policy documents and other information provided to consumers;
- employee and agent training and supervision;
- Claims handling and dispute resolution.

For further information on the Code, please visit www.codeofpractice.com.au or alternatively You can request a brochure on the Code from Us.

AUDIT ADDENDUM

PLEASE COMPLETE THIS ADDENDUM IF AUDIT WORK IS DISCLOSED IN SECTION 8

Please state approximate percentage of your fee income for the last 12 months and next 12 months for all audit work in the following areas:

	% LAST 12 MONTHS	% NEXT 12 MONTHS
Not for Profit Organisations	_____	_____
Superannuation Funds	_____	_____
Self Managed Superannuation Funds	_____	_____
Trust Funds	_____	_____
Small Private Companies	_____	_____
Large Private Companies	_____	_____
Unlisted Public Companies	_____	_____
Listed Public Companies	_____	_____
Financial Institutions	_____	_____
Other, Please Specify	_____	_____
	_____	_____
	_____	_____
	_____	_____
	_____	_____

CLAIMS ADDENDUM

THIS SECTION MUST BE COMPLETED IF YOU HAVE ANSWERED YES TO THE CLAIMS QUESTIONS IN SECTION 11

CLAIM NO. 1

a) Date matter notified to Insurer or Insurance broker

b) Name of Claimant or Potential Claimant

c) Brief Description of the matter

d) Estimated Loss or Possible Loss

e) Is this matter Finalised or Outstanding

Finalised Outstanding

f) If finalised, please advise total of all costs

CLAIM NO. 2

a) Date matter notified to Insurer or Insurance broker

b) Name of Claimant or Potential Claimant

c) Brief Description of the matter

d) Estimated Loss or Possible Loss

e) Is this matter Finalised or Outstanding

Finalised Outstanding

f) If finalised, please advise total of all costs