

# TECHNOLOGY INSURANCE PROPOSAL FORM

## IMPORTANT INFORMATION

In this application:

“You / Your” refers to all firms to be insured under this arrangement, including any predecessor or previous business for which cover is required.

“Firm” means any business, whether a sole trader, partnership or company, limited in liability or otherwise.

“Principal” means any Director, Partner, Member or Sole Trader.

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.

## DUTY OF DISCLOSURE

Before You take out insurance with Us, You have a duty to tell Us of everything that You know, or could reasonably be expected to know, may affect Our decision to insure You and on what terms. If You are not sure whether something is relevant You should inform Us anyway.

You have the same duty to inform Us of those matters before You renew, extend, vary, or reinstate Your contract of insurance. The duty applies until the Policy is entered into, or where relevant, renewed, extended, varied or reinstated (Relevant Time). If anything changes between when the answers are provided to Us or disclosures are made and the Relevant Time, You need to tell Us.

Your duty however does not require disclosure of matters that:

- reduce the risk;
- are common knowledge;
- We know or, in the ordinary course of Our business, ought to know; or
- We have indicated We do not want to know.

If You do not comply with Your duty of disclosure, We may be entitled to:

- reduce Our liability for any claim;
- cancel the contract;
- refuse to pay the claim; or
- avoid the contract from its beginning, if Your non-disclosure was fraudulent.

## CLAIMS MADE POLICY

This proposal is for a Policy that includes Sections that are issued on a “claims made” basis. This means that the Policy responds:

- a) To Claims first made against You during the Period of Insurance and notified to Us during that Period of Insurance, providing that You were not aware at any time prior to the Policy inception of circumstances which would have put a reasonable person in Your position on notice that a Claim might be made against You; and
- b) Pursuant to section 40 sub-section 3 of the Insurance Contracts Act, which states: “where the Insured gave notice in writing to the Insurer of facts that might give rise to a Claim against the Insured as soon as was reasonably practicable after the Insured became aware of those facts but before the insurance provided by the contract expired, the Insurer is not relieved of liability under the contract in respect of the Claim, when made, by reason only that it was made after the expiration of the Period of Insurance provided by the contract”.

When the Policy expires, no new notification can be made on the expired Policy even though the event giving rise to the Claim against You may have occurred during the Period of Insurance. You will not be entitled to indemnity under Your new policy in respect of any Claim arising out of circumstances of which You were aware at any time prior to the Policy inception that would have put a reasonable person in Your position on notice that a Claim might be made against You.

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## PRIVACY STATEMENT

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.

The information provided in this document and any other documents provided to Us will be dealt with in accordance with Our Privacy Policy. By executing this document You consent to collection, use and disclosure of Your personal information in accordance with Our Privacy Policy. If You do not provide the personal information requested or consent to its use and disclosure in accordance with Our Privacy Policy, Your application for insurance may not be accepted, We may not be able to administer Your services/products, or You may be in breach of Your duty of disclosure.

Our Privacy Policy explains how We collect, use, disclose and handle Your personal information including transfer overseas and provision to necessary third parties 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](http://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 of Our Privacy Policy mailed to You, please ask Us.

If You wish to access Your file please ask Us.

## 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.

## NOT A RENEWABLE CONTRACT

The Technology Package Policy is not a renewable contract 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.

## GENERAL INSURANCE CODE OF PRACTISE

We proudly support General Insurance Code of Practice. The Purpose of the Code is to raise the standards of practice and service in the general Insurance Industry.

For further information on the Code, please visit [www.codeofpractice.com.au](http://www.codeofpractice.com.au) or alternatively you can request a brochure on the Code from Us.

## 1. APPLICANT DETAILS

Company Name (Include names of all subsidiaries or affiliated companies to be insured)

NAME

ABN

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## 2. ADDRESS OF FIRM

Address	Postcode
City	Date Established
Email	Website

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## 3. PLEASE PROVIDE A DESCRIPTION OF YOUR BUSINESS ACTIVITIES

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## 4. PERIOD OF INSURANCE REQUIRED

Insurance required from / / to / /

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## 5. PERCENTAGE BREAKDOWN OF REVENUE BY ACTIVITY

<b>HARDWARE</b>	%
Sales of Own Products	
Sales of Third Party Products	
<b>SOFTWARE</b>	%
Sales of own standard software	
Sales of third party standard software	
Sales of own custom software	
Sales of third party custom software	
<b>IT- SERVICES</b>	%
Sales of consulting services	
Sales of programming services	
Sales of IT- administration and hosting	
Sales of system integration services	
Sales of IT-Training	
Sales of implementation services	
Sales of maintenance services	

TELECOM %

Sales of phone services	
Sales of internet services	
Sales of network access (wholesale)	
Other, please provide details	
Total	100%

**6. END USE OF YOUR PRODUCTS**

Is the end use of the products or service You provide involved in any of the following?

Banking / Financial	%	Utilities	%
Internet	%	IT-Security	%
Logistics	%	Aerospace	%
Medical/ Healthcare	%	Military/ Defence	%
Government/ Local/ State/ Federal	%	Manufacturing process control systems	%

Please provide details

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**7. LIMITS OF INSURANCE REQUESTED**

PROFESSIONAL INDEMNITY COVER

\$1,000,000     \$2,000,000     \$5,000,000     \$10,000,000     \$20,000,000     Other \$

CYBER LIABILITY (PLEASE COMPLETE ADDENDUM)

\$250,000     \$500,000     \$1,000,000     \$2,000,000     \$5,000,000     \$10,000,000

Other \$

GENERAL LIABILITY

\$5,000,000     \$10,000,000     \$20,000,000     Other \$

## 8. EXCESSES REQUESTED

### PROFESSIONAL INDEMNITY AND CYBER COVER – REQUESTED EXCESS

\$1,000     \$2,000     \$5,000     \$10,000     Other \$

### PUBLIC LIABILITY – REQUESTED EXCESS

\$500     Other \$

## 9. GEOGRAPHICAL AREA IN WHICH YOU OPERATE

Is the Business represented outside Australia?

Yes     No

If "Yes" please give details

## 10. FINANCIAL INFORMATION

What is Your Annual Turnover broken down by Territory?

	LAST YEAR	CURRENT YEAR	NEXT YEAR
Australia & New Zealand	\$	\$	\$
USA/ Canada	\$	\$	\$
Rest of the World	\$	\$	\$
Total	\$	\$	\$

Please provide a percentage breakdown of turnover by location:

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

1. Have You reported a net profit in the past financial year?

2. Approx how many customers do You have?

3. Approx what % of turnover is derived from online sales?

4. Total number of employees

5. Approx % of revenue paid to subcontractors?

## 11. CURRENT INSURANCE

Are You currently insured for Technology insurance?

Yes     No

If Yes, please confirm:

Name of Insurers

Renewal Date

Limit of Indemnity \$

Retroactive Date

Premium \$

Excess \$

## 12. DETAILS OF YOUR THREE LARGEST CONTRACTS (ONLY APPLICABLE FOR CONTRACTS OVER \$250K)

NAME OF CUSTOMER	VALUE OF CONTRACT	DEVELOPMENT COSTS	LICENSE FEES	MAINTENANCE COSTS	TYPE OF PRODUCT / SERVICES	DURATION
	\$	%	%	%		Months
	\$	%	%	%		Months
	\$	%	%	%		Months

## 13. CONTRACT TERMS

- What is the value of Your largest contract?  
\_\_\_\_\_
- What is the maximum contract length?  
\_\_\_\_\_
- Do You always have a written contract in place with Your customers?  
\_\_\_\_\_
- How often do You use Your own standards and conditions of trade %  
\_\_\_\_\_
- Do the standard customer contract terms and conditions:
  - Exclude Consequential/ indirect losses?  Yes  No
  - Limit the Insureds liability to the contract value?  Yes  No
  - Limit the Insureds liability to a fixed amount?  Yes  No
- What % of all customer contracts include a limitation of liability?  
\_\_\_\_\_

Who approves any deviation from Your standard terms & conditions of trade with Your customers?  
\_\_\_\_\_  
\_\_\_\_\_

Are You able to confirm that:

- Contracts are always drafted by legal professionals or vetted by legal advisors?  Yes  No
- Written procedures or checklists are used for the professional services provided?  Yes  No
- Contracts or terms of acceptance are evidenced in writing, specify the work to be undertaken and the extent of the insureds responsibility?  Yes  No
- Records are kept of all contracts, letters of engagement, client meetings and telephone calls?  Yes  No
- All variations from the initial scope of works are documented in writing, with client acceptance?  Yes  No
- Diary systems or other procedures are in operation to ensure that deadlines are met?  Yes  No
- Working papers are retained for at least 3 years?  Yes  No

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#### 14. QUALITY CONTROLS AND SYSTEMS DEVELOPMENT PROCEDURES

1. Do You have written quality management systems or procedures in place?  Yes  No
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2. Do You employ the following quality control procedures?  Yes  No
- a. Provide at least two forms of product support  Yes  No
- 
- b. Maintain a list of customers for follow up contact  Yes  No
- 
- c. Maintain logs on problems and downtime  Yes  No
- 

If You manufacture or You have a third party manufacture on your behalf, please complete the following question:

3. Do You or a third party manufacturing on Your behalf, have quality control procedures in place such as:
- a. Formalised, written quality control plans  Yes  No
- 
- b. Production design sign off acceptance and sign off procedures for statements of work or contracts  Yes  No
- 
- c. Prototype development protocols  Yes  No
- 
- d. Batch testing  Yes  No
- 

#### 15. RISK MANAGEMENT

1. Is there is Disaster Recovery Plan in Place?  Yes  No
- 
2. Do You maintain a backup copy of the current data or program away from the premises?  Yes  No
- 
3. Do You maintain weekly full system back up of Data away from the premises?  Yes  No
- 

#### 16. INTELLECTUAL PROPERTY

- Do You always consult with intellectual property lawyers before You release new products?  Yes  No
- 
- Do You hold any patent or any patent application pending?  Yes  No
- 
- What percentage of Your revenue is derived from products that are:
- 1 year old or less %
- 
- 1-3 years old %
- 
- 3 years old or more %
- 

#### 17. CLAIMS

Are You aware of any of the following?

1. During the last 5 years, any claim, complaint or incident, whether insured or not, in respect of any risks to which this application for insurance relates?  Yes  No
- 
2. Any situation where any application for similar insurance made by You or on Your behalf was declined, refused renewal or cancelled at the choice for the insurer?  Yes  No
- 

If yes, to either of the above, please provide full details below:

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# DECLARATION

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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 declare that the statements and particulars contained in this Technology Insurance Proposal Form are true and complete and that I/we have not misstated 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 Application 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 Addendum. 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:**

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**SIGNATURE:**

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

**TITLE OF SIGNATORY:**

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**FULL NAME:**

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**DATE:**

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# CYBER ADDENDUM

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## 1. PLEASE IDENTIFY THE NATURE OF ANY SENSITIVE INFORMATION THAT IS STORED IN RESPECT OF YOUR CONSUMER CLIENTS

- |  |  |
|--|--|
| 1. Personal Data   | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| 2. Sensitive Personal Data e.g. racial or ethnic origin, political opinions, religious beliefs, trade union membership, sex life, details of any criminal offence, medical records | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| 3. Financial Information   | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| 4. Driver Licence Numbers  | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| 5. Tax File Number   | <input type="checkbox"/> Yes <input type="checkbox"/> No |
- 

## 2. PLEASE ESTIMATE THE NUMBER OF UNIQUE CONSUMER RECORDS THAT YOU STORE

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## 3. MANAGEMENT CONTROL

- |  |  |
|--|--|
| 1. Do You have a Data Protection Officer or someone with overall responsibility for data security and compliance with privacy regulations? | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| a. If yes, are they independent of senior management   | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| 2. Do You train employees in privacy and security related matters?   | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| 3. Do You restrict user access to sensitive data based upon job function?  | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| 4. Do You terminate user access rights as part of your employee exit process?  | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| 5. Do You require passwords to be at least 8 characters long with a mixture of alpha, numeric and other characters?                        | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| 6. Do You enforce password changes on users on at least a quarterly basis?   | <input type="checkbox"/> Yes <input type="checkbox"/> No |
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#### 4. SYSTEM SECURITY

- |  |  |
|--|--|
| 1. Do You have firewalls in place at all external connection points?                 | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| 2. Do You run anti-virus on your network?  | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| 3. Do You enforce a frequent software update / patching process?                     | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| 4. Do You have Intrusion Detection Software in place?                                | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| a. If yes, is there a process to review intrusion logs and escalate critical alerts? | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| 5. Do You permit remote access to Your network?                                      | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| a. If yes, is this protected by multi-factor authentication?                         | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| 6. Do You allow Bring Your Own Device (BYOD)?  | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| a. If yes, do You have a policy to govern BYOD usage and controls?                   | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| 7. Do You conduct vulnerability assessments / penetration tests?                     | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| a. If yes, do You remediate identified critical deficiencies?                        | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| 8. When was the last vulnerability assessment / penetration test performed?          |  |
|  |  |
|  |  |
|  |  |

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#### 5. HANDLING SENSITIVE DATE

- |   |  |
|---|--|
| 1. Do You classify or categorise data relative to its sensitivity?                    | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| 2. Do You encrypt personal data whilst it is at rest?                                 | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| 3. Do You encrypt personal data when it is sent outside of Your network (in transit)? | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| 4. Do You store personal data on any mobile device, including back-up media?          | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| 5. If yes, is such personal data encrypted?   | <input type="checkbox"/> Yes <input type="checkbox"/> No |

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#### 6. INCIDENT RESPONSE AND MANAGEMENT

- |   |  |
|---|--|
| 1. Do You maintain a list of all critical systems?  | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| 2. Do You regularly back-up all sensitive / critical data?  | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| 3. Do such back-ups include histories of logged security events?  | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| 4. Are such back-ups stored on media which is disconnected from your network once the back-up process is complete and stored off-site or in a fire resistant safe?                      | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| 5. Do You have a Cyber Incident Response Plan?  | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| 6. Do You have a Business Continuity Plan?  | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| 7. Do You have a Disaster Recovery Plan   | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| 8. How long does it take to restore Your critical revenue generating systems following a network outage?  |  |
| <input type="checkbox"/> Less than 8 hours <input type="checkbox"/> Between 8 and 12 hours <input type="checkbox"/> Between 12 and 24 hours <input type="checkbox"/> More than 24 hours |  |

## 7. SUPPLIER MANAGEMENT

1. Do You have a list of all key suppliers?  Yes  No
2. Do You have contracts in place with all key suppliers?  Yes  No
- a. If yes, do You always seek a contractual indemnity from these suppliers for breaches of security or privacy, whether You are successful or not?  Yes  No
3. Are all suppliers required to comply with Your security policy?  Yes  No
4. Do You audit suppliers to ensure their compliance with Your security policy?  Yes  No
5. Do You monitor supplier access to Your network?  Yes  No
6. Do You have a procedure in place to manage the termination of supplier contracts?  Yes  No

## 8. PAYMENT CARD INDUSTRY (PCI)

1. Do You accept credit or debit card payments?  Yes  No
2. What PCI merchant level are You?
3. Are You compliant with PCI Data Security Standards (PCI DSS) as of the date of this application form?  Yes  No
4. Do you utilise the services of an external payment processor?  Yes  No
- a. If yes, have they provided you with evidence of their compliance with PCI DSS?  Yes  No

## 9. SOCIAL ENGINEERING FRAUD

1. Do employees receive anti-fraud training including but not limited to detection of impersonation fraud or phishing scams?  Yes  No
2. Do You verify any requests to transfer funds or change bank details, made by third party, by calling back the third party using contact details previously provided?  Yes  No
3. Do You verify any request to transfer funds made by an employee, officer or owners by calling back the employee, officer or owner at the telephone number listed in the company directory?  Yes  No
4. Have You had any previous losses in respect to impersonation fraud / social engineering in the past five years?  Yes  No

## 10. MULTIMEDIA LIABILITY:

1. Do you review content prior to publishing via any media (including website, social networking or printed literature)?  Yes  No
2. Do such reviews include:
- |                           |  |                     |  |
|---------------------------|--|---------------------|--|
| Infringement of Copyright | <input type="checkbox"/> Yes <input type="checkbox"/> No | Libel or slander    | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| Infringement of Trademark | <input type="checkbox"/> Yes <input type="checkbox"/> No | Invasion of privacy | <input type="checkbox"/> Yes <input type="checkbox"/> No |
3. Are these reviews conducted by a qualified lawyer?  Yes  No
4. Does your website include third party content?  Yes  No
5. Does this third party content include streaming video or music?  Yes  No
6. Do you have procedures in place to secure rights for using any third party content?  Yes  No
7. Do you monitor third party content for offensive, infringing or other undesirable material?  Yes  No
8. Do you retain the right to remove any such third party content that violates your acceptable terms of use?  Yes  No

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## 11. DETAILS OF EXISTING COVER

Name of Insurer	Excess \$
Expiry Date of Policy	Inception Date
Limit of Liability	Premium

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## 12. CYBER CLAIMS HISTORY

### FIRST PARTY CYBER LOSS HISTORY

In the past 5 years have You experienced any of the following involving Your network;

A. Been a victim of an extortion attempt or demand?	<input type="checkbox"/> Yes <input type="checkbox"/> No
B. Sustained breach of security?	<input type="checkbox"/> Yes <input type="checkbox"/> No
C. Been unable to recover sensitive information entrusted to employees, directors, officers, contractors or consultants?	<input type="checkbox"/> Yes <input type="checkbox"/> No
D. Sustained a loss that resulted in 1) electronic theft of your money, securities, goods, services or intangible property 2) loss or damage to your network or data or 3) any interruption of your income?	<input type="checkbox"/> Yes <input type="checkbox"/> No

If "yes" to any of the above, please provide a description of each event below , including:

1) how it occurred; 2) what was compromised; 3) any resulting harm you suffered;  
4) how You responded; and 5) any measures You have undertaken to mitigate the risk of similar events in the future.

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Have You filed any claims under any previous policy for first party coverage similar to the coverage you are requesting?	<input type="checkbox"/> Yes <input type="checkbox"/> No
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If Yes, please provide details

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### CYBER LIABILITY COVERAGE CLAIMS AND COMPLAINTS

Have You received any complaints, claims or been subject to litigation involving matters of content injury, privacy injury, identity theft, denial of service attacks, computer virus infections, theft of others' information, damage to others networks or others' ability to rely on Your network or similar?	<input type="checkbox"/> Yes <input type="checkbox"/> No
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Have You filed any claims under any predecessor policy for liability coverage similar to the coverage You are requesting?	<input type="checkbox"/> Yes <input type="checkbox"/> No
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If Yes to either of the above, please provide details.

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### KNOWLEDGE OF CIRCUMSTANCE OR COMPLAINTS

Are any individuals or organisations to be insured under this policy responsible for, or aware of, any prior incident, circumstance, event, complaint or litigation that could reasonably give rise to a claim under this Policy?	<input type="checkbox"/> Yes <input type="checkbox"/> No
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If Yes, please provide any details

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