



Insurance Brokers
Professional Indemnity
Proposal Form



Important information

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, 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.

What you do not need to tell us

You do not need to tell us anything that:

- reduces the risk we insure you for; or
- is common knowledge; or
- we know or should know as an insurer; or
- we waive your duty to tell us about.

If you do not tell us something

If you do not tell us anything you are required to, we may cancel your contract or reduce the amount we will pay 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 contract as if it never existed.

If you are a natural person, a different duty of disclosure to the one set out above applies to you.

Please contact us so that you can be informed of the duty of disclosure that applies to you.

Privacy Statement

What information do we collect and how do we use it?

When we arrange insurance on your behalf, we only ask you for the information we need and we only use the information that we collect for the primary purpose(s) for which we collect it. These are:

- Providing quotes for insurance cover (including obtaining risk carrier confirmation where necessary)
- Issuing insurance policies
- Handling claims under insurance policies
- Providing information about insurance matters
- Dealing with brokers, risk carriers and reinsurers; and
- Operating our business.

This can include a broad range of information ranging from your name, address, contact details and age to other information about your personal affairs including your financial situation, health and wellbeing.

Insurers may in turn pass on this information to their reinsurers. Some of these companies are located outside Australia. For example, if we seek insurance terms from an overseas insurer (e.g. various Underwriters at Lloyd's), your personal information may be disclosed to the insurer. If this is likely to happen, we inform you of where the insurer is located, if it is possible to do so.

When you make a claim under your policy, we assist you by collecting information about your claim. Sometimes we also need to collect information about you from others. We provide this information to your insurer (or anyone your insurer has appointed to assist it to consider your claim, e.g. loss adjusters, medical brokers etc) to enable it to consider your claim. Again, this information may be passed on to reinsurers.

What if you don't provide some information to us?

We can only fully arrange your insurance or assist you with a claim if we have all relevant information. The insurance laws require you to provide us with the information we need in order to be able to decide whether to insure you and on what terms. You have a duty to disclose the information which is relevant to our decision to insure you.

When do we disclose your information overseas?

If you ask us to seek insurance terms, we may place your business with Lloyd's of London or an Overseas Insurer located outside Australia. They will require you to disclose information to them to enable them to make a decision about whether to insure you. We will tell you at time of arranging your insurance if the Insurer is overseas and in which country the insurer is located. If the insurer is not regulated by laws which protect your information in a way that is similar to the Privacy Act, we will seek your consent before disclosing your information to that insurer. Disclosing personal information on applications for insurance with various Underwriters at Lloyd's, or with Insurers that operate within the companies market, will be permissible because the European Union data protection laws provide comprehensive protection for the personal information of insureds which is similar to the Australian Privacy Principles (APPs) and you can pursue your rights if there is a failure to comply with those laws.

Australian and overseas insurers acquire reinsurance from reinsurance companies that are located throughout the world, so in some cases your information may be disclosed to them for assessment of risks and in order to provide reinsurance to your insurer. We do not make this disclosure, this is made by the insurer (if necessary) for the placement for their reinsurance program.

We may also disclose information we collect to the providers of our policy administration and underwriting systems that help us to provide our products and

services to you. These policy administration providers and underwriting systems may be supported and maintained by organisations overseas and your information may be disclosed to those organisations. Please note that the Privacy Act and APPs may not apply to these organisations.

How do we hold and protect your information?

We strive to maintain the reliability, accuracy, completeness and currency of the personal information we hold and to protect its privacy and security. We hold the information we collect from you in our Information System, using local cloud systems and in our hard copy files. We take reasonable steps to protect your information by keeping our computer and network security (including firewalls) up to date; using multi-factor authentication and enterprise grade security practices, and keeping our office locked with restricted access.

Will we disclose the information we collect to anyone?

We do not sell, trade, or rent your personal information to others.

We may need to provide your information to contractors who supply services to us, for example to handle mailings on our behalf, external data storage providers or to other companies in the event of a corporate sale, merger, re-organisation, dissolution or similar event. We may also disclose information we collect to the providers of our policy administration and broking systems that help us to provide our products and services to you. However, we will take reasonable measures to ensure that they protect your information as required under the Privacy Act.

We may provide your information to others if we are required to do so by law, you consent to the disclosure or under some unusual other circumstances which the Privacy Act permits.

How can you check, update or change the information we are holding?

If you wish to access or correct your personal information, please write to our Privacy Officer, as they are responsible for all matters to do with privacy. Upon receipt of your written request and enough information to allow us to identify the information, we will disclose to you the personal information we hold about you. We will also correct, amend or delete any personal information that we agree is inaccurate, irrelevant, out of date or incomplete.

We do not charge for receiving a request for access to personal information or for complying with a correction request. Where the information requested is not a straightforward issue and will involve a considerable amount of time, then a charge will need to be confirmed for responding to the request for the information. In some limited cases, we may need to refuse access to your information, or refuse a request for correction.

We will advise you as soon as possible after your request if this is the case and the reasons for our refusal.

Your consent

By asking us to assist with your insurance needs, you consent to the collection and use of the information you have provided to us for the purposes described above.

How to contact us

If you have a complaint or would like more information, please contact our compliance team on 03 9654 6100 or email compliance@solutionunderwriting.com.au or contact the Privacy Officer at our business address at the end of this document.

Our privacy policy and complaints process are available on our website www.solutionunderwriting.com.au.

Claims made

This Proposal is for a policy issued on a claims made and notified basis. This means that the policy only covers claims first made against you during the insurance period and notified in writing during the insurance period. The policy does not provide cover for any claims made against you during the insurance period if at any time prior to the commencement of the insurance period you were aware of facts which might give rise to those claims being made against you.

Section 40(3) of the Insurance Contracts Act 1984 provides that where the insured gives notice in writing to the insurer during the insurance period of facts that might give rise to a claim against the insured, the insurer cannot refuse to pay a claim which arises out of those facts, by reason only that the claim is made after the insurance period has expired.

Alteration of risk and deregistration

Any policy issued as a result of this proposal may require you to notify the insurer of any material change in the nature of the your business/the risk as outlined in this proposal form. You should check the requirements of the policy in relation to this requirement.

Terms used in this proposal form

The terms, insured, proposer, proposed insured, policy holder and you whenever used in this proposal form (and any addendum/s to this proposal form) shall mean the insured for which coverage is proposed under this proposal form (and any addendum/s to this proposal form).

The term insured has the same meaning in the proposal form (and any addendum/s to the proposal form) as in the policy.

1. General details

Company name:

Street:

Suburb:

Postcode:

State:

Telephone number:

Email address:

Website address:

ABN:

ACN:

Are you registered for GST?

Yes

No

What date was the business established?

/ /

Please list all additional business entities (whether or not currently trading):

Insured name	Year established	Year of cessation

Do you require cover in respect of all past activities of the business included in the previous question?

Yes

No

Please list addresses of all other offices currently trading:

Address	Postcode

Is/are the firm(s) or any principal partner or director a member of a consortium, joint venture, single project partnership or group practice?

Yes

No

If **YES**, please supply details:

Does the firm(s) or any principal partner or director, carry out any work on behalf of any business in which they have a controlling or financial interest (other than as a shareholder in a public quoted company)?

Yes

No

If **YES**, please supply details:

Has the firm previously been insured for professional indemnity?

If **YES**, please supply details:

Renewal date	Limit of Indemnity	Premium	Excess	Insurer name
/ /				
/ /				

In respect of professional indemnity insurance listed above, has any insurer ever declined a proposal, declined to pay a claim, refused renewal, cancelled such insurance or imposed special conditions?

Yes

No

If **YES**, please supply details:

2. Staff and partners

Please give details of the staff:

Principal/Partners/Directors

Name	Age	Qualifications	Number of years experience

Other senior staff

Name	Age	Qualifications	Number of years experience

Total number of staff:

Principal/Partners/Directors		Qualified staff	
Other technical staff		All other staff	

Employees by state:

NSW	ACT	QLD	VIC	TAS	SA	WA	NT	Overseas	Total

3. Activities

Your AFS licence number:

Please detail the approximate percentage of your commission/brokerage, insurance or other consulting fees derived from the following fields of work.

General insurance broking		General insurance agency	
Authorised representative of General and/or Life insurance broker		Authorised representative of General and/or Life insurer	
Life insurance agency		Life insurance broking	
Risk management		Underwriting agency	
Reinsurance broking		TOTAL	100%

Please detail the approximate percentage of the total premium income placed with insurers for the following classes of business:

Property (including business packages)		General accident	
Workers Compensation		Motor (carrying capacity under 10 tonnes)	
Compulsory third party		Marine	
Professional Indemnity/Directors & Offices etc		Heavy motor (carrying capacity over 10 tonnes)	
Aviation		Credit insurance	
Livestock/Bloodstock		Construction	
Other		TOTAL	100%

Do you anticipate any major changes in the forthcoming 12 months? Yes No

If **YES**, please give full details:

Do you hold a binding authority with any insurer (including cover note books or “immediate issue” policy pads)? Yes No

If **YES** please provide details as follows:

Class of business	Name of insurer	Maximum limits

State approximate percentage of commission/brokerage derived from binders %

Are you authorised to settle claims? Yes No

If **YES**, please supply details

Do you ever (or is it your practice to) sign proposal forms on behalf of clients? Yes No
 If **YES**, please supply details

Is it your practice to provide clients with a copy of the policy wording and schedule? Yes No
 If **NO**, how do you ensure that your client is informed of policy terms and conditions, etc?

Do you have any online facilities provided access to insurer's IT systems for the purpose of arranging insurance contracts or for issuing policy documents or schedules? Yes No
 If **YES**, please supply details including the percentage of total premium written through such facilities.

Do you place business with insurers (directly, via underwriting agencies or other intermediaries) who are not licensed to operate Australia (ie unauthorized foreign insurer) Yes No
 a) If **YES**, please provide full details of these insurers and the classes of insurance placed

b) do you always fully comply with the provisions of Section 34 of the Insurance (Agent & Brokers) Act 1984? Yes No
 If **YES**, please attach a sample copy of the acknowledge form used. If **NO**, please explain below:

Do you engage any Authorised Representative(s)? Yes No
 a) Please provide details below

Name(s) of Authorised Representative(s)	Age	Qualifications	Insurance experience

b) Please outline how you select and control/supervise your Authorised Representative(s)

c) Do you require Authorised Representative(s) to maintain their own professional indemnity insurance? Yes No

4. Income details

Please provide the Proposer's fees/income in each of the following financial periods:

	Prior complete financial year ended: / /		Estimated current financial year ended: / /		Estimated following financial year ended: / /	
	Premium Income	Gross Commission	Premium Income	Gross Commission	Premium Income	Gross Commission
Home						
Overseas						
Total						

In respect of gross fees/income for the prior complete financial year please provide a breakdown by State:

NSW	ACT	QLD	VIC	TAS	SA	WA	NT	Overseas	Total
%	%	%	%	%	%	%	%	%	100%

New South Wales Stamp Duty Exemption:

(tick box if applicable)

The insured is a CGT small business as defined within the meaning of the Income Tax Assessment Act 1997 (of the Commonwealth) at the time that the contract of insurance is renewed.

Important - only applies to:

- Insureds with turnover in NSW and who meet definition of a CGT small business
- Professional indemnity and general and product liability insurance

5. Claims information

After full enquiry has the proposer sustained any loss through the fraud or dishonesty of any person? Yes No

If **YES**, please provide details

After full enquiry is the proposer aware of any fraud, dishonesty, bankruptcy or administration order applicable to any past or present principal, partner, director or employee? Yes No

If **YES**, please provide details

After full enquiry has any claim been made against the proposer's business or any principal, partner, director or employee whilst in this or any other business? Yes No

If **YES**, please provide details

After full enquiry is the proposer aware of any circumstance or incident which has or could result in any claim being made against the proposer's business, or any principal, partner, director or employee of this or any other business? Yes No

If **YES**, please provide details

Have present or previous Insurers been notified of and accepted all claims, notifications and circumstances? Yes No

If **NO**, please provide details

What remedial action has taken place to ensure notified matters (whether settled or not) do not occur again (or that the likelihood of reoccurrence reduced)?

6. Limit of Indemnity required

What limit of indemnity is required? \$

What excess is required? \$

7. Declaration

Signing this proposal form does not bind Solution or any insurer to enter into an insurance contract.

After making full and appropriate enquiries, I declare that:

- I am authorised on behalf of the prospective Insured(s) to make this Proposal
- I have read and understood the Important Notices section of this Proposal
- Where I have provided information about another individual, I declare that the individual has been made aware of that fact and of the Solution Underwriting Agency Pty Ltd Privacy Statement.
- I confirm that the statements and information in this Proposal are true and complete
- I understand all information requested in the Proposal is material
- I provide consent consistent with the Privacy Statement outlined in the Important Notices section
- I understand that, until a contract of insurance is entered into, I am under a continuing obligation to immediately inform Solution Underwriting Agency Pty Ltd of any change to the information contained in this Proposal.
- I acknowledge that, if a contract of insurance is entered into, this Proposal and any accompanying documents will form the basis of the contract

To be signed by the insured for whom this insurance is intended for

Signature

Signature:

Name:

Position:

Date (DD/MM/YY)

/ /

Any queries, please contact us

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