

Accountants Professional Indemnity Proposal Form

Important Notices

Understanding the Policy

You should read the entire Policy carefully; including the definitions and the exclusions to ensure that it meets your requirements. We recommend that you consult an insurance adviser to ensure a clear understanding of your rights and obligations under this insurance contract.

Your duty of disclosure

When you are completing the Proposal it is important that you understand you are answering questions for yourself and anyone else that you want to be covered by the Policy.

Before you enter into the Policy, you have a duty to tell us anything that you know, or could reasonably be expected to know, which 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 the Policy. You do not need to tell us anything that:

- reduces the risk we insure you for;
- is common knowledge;
- 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 shall 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.

Notification of Facts that might give rise to a claim

Section 40(3) of the *Insurance Contracts Act 1984 (Cth)* provides that if you give notice in writing to us of facts that might give rise to a claim against you as soon as reasonably practicable after you become aware of such facts but before the insurance cover provided by the Policy expires, then we are not relieved of liability under the Policy in respect of the claim, when made, by reason only that it was made after the expiration of the period of the insurance cover provided by the Policy

Privacy Statement – Privacy Information

We are bound by the Australian Privacy Principles set out under the *Privacy Act 1988 (Cth)* when we collect and handle your personal and or sensitive information. We shall only collect personal and or sensitive information that is necessary in order for us to process and administer the Policy and any claims made under the Policy. Where possible, we shall collect personal information directly from you or, where that is not reasonably practical, from other sources. We may also use your personal and or sensitive information for the purpose of designing or underwriting new insurance products, for research and analytical purposes, to perform administrative functions, and to comply with our legal obligations.

We may disclose your personal and or sensitive information to third parties for the purposes described above, including insurers, reinsurers, reinsurance brokers, loss adjusters, external claims data collectors, investigators and others involved in the claims handling process, agents and service providers and related entities some of whom may be located in overseas countries, including Hong Kong, India, Singapore, Switzerland, the United States of America and the Slovak Republic.

In providing personal and or sensitive information, you consent to the collection, use and disclosure, including overseas disclosure of your personal and or sensitive information for the purposes described above. Where you provide us with personal and or sensitive information about others, you represent to us that you have made them aware of that disclosure and of our privacy policy and that you have obtained their consent.

If you do not consent to provide us with the personal and or sensitive information that we request, or withdraw your consent to the use and disclosure of your personal and or sensitive information at any stage, we may not be able to offer or continue to offer you the products or provide the services that you seek including claims assessment and handling.

We realise that this information is often very sensitive in nature and shall treat it with the utmost care and security. Information on how we handle your personal and or sensitive information is explained in our privacy policy, including:

- What information we collect and how we use it;
- When do we disclose your information overseas;
- How do we hold and protect your information;
- How we disclose the information;
- How you can check, update or change the information we are holding;
- What happens if you wish to complain.

A copy of our privacy policy is available by contacting your broker or available on our website: www.corporatesolutions.swissre.com

Contact Details

You may seek access to, and correction of, your personal information we hold about you by contacting our Privacy Compliance Officer on (02) 8295 9500 or by writing to:

Privacy Compliance Officer

Swiss Re International SE Australia Branch
Level 36, Tower Two, International Towers Sydney 200 Barangaroo Avenue, Sydney NSW 2000
Email: complaints_anz@swissre.com

We shall respond to your request within a reasonable time after we receive it.

Section 1: Proposed policyholder details

1.1 **Name of proposed Policyholder:**
(Full legal entity name required)

1.2 **Company Registration Number:**
(ABN/ACN)

1.3 **Address of Head Office:**

1.4 **Website URL:**

1.5 **Is the proposed Policyholder registered for GST:**
(If yes, please advise registration number)

Section 2: DETAILS OF BUSINESS OF PROPOSED POLICYHOLDER

2.1 **Establishment date of business:**

2.2 **Has the proposed Policyholder ever conducted business under any other name(s):**
(If yes, please advise name(s))

2.3 **Total turnover amount for the following periods:**

Previous financial year:

Current financial year:

Coming financial year (estimate):

2.4 **Please state the percentage of gross income/fees for each activities set out in the table below:**

Accounts preparation	Insurance Distribution
Audit – private companies	Investment advice / investment management / financial planning
Audit – not-for-profit organisations	IT consultancy – accounting software only
Audit – publicly listed companies	Management accounting
Audit – self-managed superfunds	Management consultancy
Audit – unlisted public companies	Mergers & acquisitions
Audit – financial institutions	Migration Agency
Bookkeeping	Mortgage Broking
Business broking	Superannuation fund managers
Business valuations	Taxation – GST / BAS
Corporate Advisory	Taxation - for individuals
Company directorships / secretarial positions	Taxation – for companies with revenue below \$2 Million
Executorships and trusteeships	Taxation - for companies with revenue above \$2 Million
Forensic accounting	Other – please provide full details:
Insolvency / receiverships / liquidations	
Insurance agency	

2.5 **Does the Insured currently or has it in the past provided professional services in respect of establishing, running or terminating any tax minimisation schemes?**

If 'Yes', please provide details of the tax minimisation schemes below:

2.6 **Do you hold or do you intend to apply for in the next 12 months, an AFS Licence?**

2.7 **Limited AFSL to provide a limited range of financial services relevant to SMSFs.?**

If 'Yes', please elaborate below:

2.8 **Do you hold or do you intend to apply for in the next 12 months, a Limited AFSL to provide a limited range of financial services relevant to SMSFs?**

If 'Yes', please elaborate below:

2.9 **Proposed Policyholder staff numbers (Employees and/or others):**

(Please complete the below table)

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

Permanent FTE headcount:

Other headcount:

2.10 **Breakdown of staff number by profession:**

Principals, partners or directors:

Other professionally qualified employees:

Administrative/Clerical employees:

Section 3: Business activities and operations

3.1 **Does the proposed Policyholder (including Subsidiaries thereof) engage in the use of sub-contractors, agents or consultants?**

(If yes, please answer the below question(s))

(i) Does the proposed Policyholder (including Subsidiaries thereof) agree to any hold-harmless agreements or otherwise waive all legal rights and entitlements of the proposed Policyholder against such sub-contractors, agents or consultants?

(ii) Does the proposed Policyholder (including Subsidiaries thereof) confirm prior to commencement of business activities with the sub-contractors, agents or consultants that they carry their own adequate professional indemnity insurance?

3.2 **Does the proposed Policyholder (including Subsidiaries thereof) execute contracts and agreements for professional services provided to every client?**

(If no, please advise how contracts and agreements executed)

3.3 **Does the proposed Policyholder (including Subsidiaries thereof) use their own standard contracts and agreements or utilise contracts provided by clients?**

3.4 **Are the proposed Policyholder (including Subsidiaries thereof) client contracts and agreements reviewed by external legal counsel?**

(If no, please advise how client contracts and agreements are reviewed and approved)

3.5 Does the Proposed Policyholder (including Subsidiaries thereof) have the formal requirements and policies in place on how to handle classified data and client information?

(If yes, please answer the below question(s))

(i) Please advise if the policies cover the following:

a. distribution of documents

b. destruction of physical documents and secure deletion of electronical documents

c. requirements for shipping and transportation of documents

d. encryption requirements for electronical data in-transit and at rest

3.6 Does the Proposed Policyholder (including Subsidiaries thereof) regularly back-up classified data?

3.7 What technical and organisational controls does the Proposed Policyholder (including Subsidiaries thereof) have in place for protection against malware attack targeting to steal or encrypt your data?

(Please advise details below or attach detailed addendum)

3.8 Does the proposed Policyholder (including Subsidiaries thereof) intend to change their business activities in the next twelve – eighteen (12 – 18) months?

(If yes, please attach detailed addendum)

3.9 Please provide an overview of the proposed Policyholder (including Subsidiaries thereof) five (5) largest clients or contracts over the past three (3) years:

(Please complete the below table)

Client Name	Service Provided	Location	Income/Fees	Start/End Date
-------------	------------------	----------	-------------	----------------

3.10 Does the proposed Policyholder (including Subsidiaries thereof) conduct Business in the U.S.A or Canada?

(If yes, please complete Annexure A – U.S.A/Canada Supplementary Proposal Form)

Section 4: Insurance history

4.1 **Has the proposed Policyholder (or any Subsidiary thereof) had a policy of insurance refused or cancelled in the last ten (10) years?**

(If yes, please attach detailed addendum)

4.2 **Has the proposed Policyholder (or any Subsidiary thereof) had a policy of insurance voided or rescinded in the last ten (10) years?**

(If yes, please attach detailed addendum)

Section 5: Prior knowledge and claims experience

5.1 **Has any past or present principal, partner or director of the proposed Policyholder (or any Subsidiary thereof) in their capacity as a director or officer of the proposed Policyholder ever been subject to any of the following:**

(If yes, please answer the below question(s))

(i) Prosecution?

(ii) Disciplinary action?

(iii) Been fined?

(iv) Been the subject of any inquiry or investigation?

5.2 **Has there or is there now a claim (or notification of a circumstance which may lead to a claim) against the proposed Policyholder (including Subsidiaries thereof) or any past or present principal, partner or director of the proposed Policyholder alleging breach of Professional Duty?**

(If yes, please attach detailed addendum)

5.3 **Has the proposed Policyholder (including Subsidiaries thereof) or any past or present principal, partner or director of the proposed Policyholder ever been subject to any disciplinary action or investigation by an Official Body into their business activities?**

(If yes, please attach detailed addendum)

5.4 **Is the proposed Policyholder (or any Subsidiary thereof) or any past or present principal, partner or director of the proposed Policyholder aware of any prior or known facts or circumstances which a reasonable person might think would give rise to a claim being made against the proposed Policyholder (or any Subsidiary thereof)?**

(If yes, please attach detailed addendum)

5.5 **Is the proposed Policyholder (or any Subsidiary thereof) or any past or present principal, partner or director of the proposed Policyholder aware of any claim made or threatened against the proposed Policyholder (or any Subsidiary thereof)?**

(If yes, please attach detailed addendum)

Section 6: Documentation

6.1 **Upon returning the signed copy of the Proposal form, please enclose accompanying copies of:**

(Please place a tick in the boxes below to confirm documents have been attached)

the proposed Policyholder's most recent annual report;

the proposed Policyholder's detailed claims history for the past five (5) years;

any of the proposed Policyholder's standard contracts or service agreements with clients, sub-contractors, agents and consultants;

the all principals, partners and directors resumes/CV's; and

the proposed Policyholder's expiring policy wording.

Section 7: Declaration

After reasonable inquiry, we, the proposed Policyholder(s) declare and affirm that the information and particulars contained in the Proposal Form and in any addendums attaching is/are complete, correct and true and that no material facts have been misstated, suppressed or withheld.

We undertake to inform the Insurer (Swiss Re International SE, Australia Branch) of any changes to any information or particulars provided by or on behalf of the proposed Policyholder before the relevant contract of insurance is entered into.

We acknowledge;

1. Our Duty of Disclosure to the Insurer;
2. Receipt of and understanding of the **Important Notices** enclosed in the Proposal Form;
3. The Insurer has relied on all information and particulars provided in support of the Proposal Form in forming its decision to offer any contract of insurance including the terms; and
4. The insurance applied for shall only take effect once an offer of insurance has been provided by the Insurer.

By signing the Proposal Form, we consent to the Insurer collecting, using, storing and disclosing personal information in accordance with the Privacy Statement – Privacy Information notice enclosed in the Proposal Form.

I/We hereby confirm that I/we

(print name)

and (print name)

are authorised by the proposed Policyholder to complete, sign and submit this proposal on behalf of the proposed Policyholder.

Signed:

Signed:

Job Title:

Job Title:

Date:

Date:

ANNEXURE A: U.S.A/CANADA SUPPLEMENTARY PROPOSAL FORM

1. Please confirm the Employees (including all directors and officers) of the proposed Policyholder and all of its Subsidiaries in the U.S.A and Canada:

▶ (Please complete the below table)

State, Province or Territory	Number of Full Time Employees	Number of Part Time Employees	Number of Independent Contractors
------------------------------	-------------------------------	-------------------------------	-----------------------------------

2. Total amount of revenue earned by the proposed Policyholder (including Subsidiaries thereof) for business activities in the U.S.A and Canada:

-
3. Total amount of assets of the proposed Policyholder's (including Subsidiaries thereof) U.S.A. and Canada subsidiaries or operations:

-
4. Does the proposed Policyholder (including Subsidiaries thereof) have a company registered in the U.S.A or Canada?

▶ (If yes, please advise or attach addendum)

-
5. Does the proposed Policyholder (including Subsidiaries thereof) require Jurisdictional Cover for business activities in the U.S.A. and/or Canada?
-

Swiss Re International SE
Australia Branch

Registered Office
Tower Two International Towers
Level 36
200 Barangaroo Avenue
Sydney NSW 2000
Australia ABN: 38 138 873 211