



Directors & Officers Liability and Corporate Reimbursement Insurance Proposal Form

- Answer all questions. Blanks and/or dashes, or answers 'known to underwriters/brokers' or N/A are not acceptable and will delay consideration of this proposal.
- If there is insufficient room to complete a question, please attach a signed and dated addendum.
- Any documents attached to the proposal form are part of this proposal.
- Where appropriate, please tick the yes or no box which best indicates your reply.

Corporation Details

1. Full legal name of the Corporation

Are you registered for GST purposes?

No

Yes

What is your ABN?

2. Principal address

Postcode

3. Nature of business (including subsidiaries)

4. What is the Corporation's website address?

5. Date the Corporation commenced the business (as referred to above)

6. Legal status of the Corporation?

Listed

Private

Non-Profit

Unlisted

Co-op/
Mutual

Other

Please specify

7. Is the Corporation a subsidiary of another entity?

No

Yes

Please state name of the ultimate holding company.

8. Is there any shareholder holding, directly or beneficially, 10% or more of the ordinary share capital of the Corporation?

No

Yes

Please provide the name of the shareholder and the percentage held.

9. Has there been any acquisition or disposal, merger or takeover undertaken by the Corporation or any of its subsidiaries in the last 24 months?

No

Yes

Please provide details.

10. Does the Corporation or any of its subsidiaries act as a manager of any fund or property for or on behalf of any third party?

No

Yes

Please provide details.

11. Is there any subsequent information of a material nature not disclosed in the attached financial statements (refer "documents to be attached") that could affect the financial position, capital structure or operation of the Corporation?

No Yes *Please provide details.*

Director/Executive Officer Details

12. a) Are any of the directors currently members of any professional association (e.g. Australian Institute of Company Directors)?

No Yes *Please provide details.*

- b) Has any director or executive officer been deregistered by any professional association?

No Yes *Please provide details.*

13. Has any director or executive officer of the Corporation been declared bankrupt or entered into a deed of assignment, composition or a scheme of arrangement with creditors?

No Yes *Please provide details.*

14. Has any director or executive officer of the Corporation been a director of an organisation placed in administration, a scheme of arrangement, receivership, liquidation or provisional liquidation?

No Yes *Please provide details.*

Corporation Insurance Details

15. Please provide details for each Board Member of the Corporation.

Name of each Board Member of the Corporation	Professional Qualifications	Date Appointed	Years Qualified or Years Experience as a Director

16. Has the Corporation or subsidiaries ever had similar insurance cancelled, or declined to renew?

No Yes

17. Has there been, or is there now pending against any person /entity being proposed for insurance within this proposal:

- any claim which falls for indemnity under a policy similar to that proposed for (or would have fallen for indemnity under such a policy had such a policy been in effect);
- any circumstance or incident which might potentially give rise to a claim under the scope of cover of the policy for which this proposal is being completed;
- any prosecution of the corporation or its subsidiaries (or any person proposing for insurance) under the corporations law, the Trade Practices Act, or any other statute?

No Yes *Please provide full details below or attached.*

Limit of Indemnity Details

18. Limit of Liability

\$

19. (a) If currently insured, list details of existing insurer

- (b) Current Limit of Liability

\$

- (c) Period of insurance

From / / To / /

Optional Extensions

Please confirm whether each of the following extensions is, or is not, required.

20. Reinstatement of Aggregate Limit

(cover may be available for one reinstatement of aggregate limit, for an additional premium)

No Yes

21. Outside Directorships Cover - Other than Non-Profit Organisations

(Provides indemnity to Directors & Officers who currently represent the Corporation's interest in an organisation other than a non-profit entity)

No Yes *Please complete the attached 'Schedule of Outside Directorships - Other than Not for Profit Organisations'.*

22. Prospectus Liability Cover

No Yes *Please supply details and a copy of the initial public offering prospectus.*

23. USA and Canadian Jurisdiction Cover

No Yes *A separate addendum will need to be completed.*

24. Employment Practices Liability (Entity Cover)

No Yes *A separate addendum will need to be completed.*

25. Pre-Acquisition Liability

(Provides retrospective cover for Directors & Officers of an acquired entity prior to it becoming a subsidiary of the Corporation)

No Yes *Please provide the name of any current subsidiary that existed prior to its acquisition by the Corporation and any claim details.*

26. Pollution Defence Costs

(Cover may be available; maximum limit \$2 million)

No Yes *A detailed questionnaire must be completed.*

27. Multi-year Run-Off after Merger, Consolidation or Sale

(This option is available for up to 7 years).

No Yes

Employee Details

28. For Stamp Duty purposes, please provide a geographic breakdown of employee numbers of the Corporation.

NSW	QLD	NT	ACT	OVERSEAS
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
VIC	SA	WA	TAS	TOTAL
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

Documents to be attached

Please attach to this Proposal Form:

- (i) the audited consolidated financial statements and annual reports of the Corporation for the past two financial periods.
- (ii) the current audited accounts of the ultimate holding company, if applicable.
- (iii) the latest interim financial statements if the accounts referred to in (i) and (ii) above, are more than nine months old.
- (iv) list of current subsidiaries of the Corporation if not detailed in the Annual Report.

Please indicate the total number of additional pages attached to this proposal

Declaration

I/We hereby declare that:

- the statements set forth herein are true and that we have not suppressed or mis-stated any facts.
- enquiry has been made of all directors and senior staff.
- should any of the information given by us alter between the date of this proposal and the inception date of the insurance to which this proposal relates, we will give immediate notice thereof.
- I/we agree this proposal, together with any other information supplied by us, shall form the basis of any contract of insurance effected therefrom.
- I/we acknowledge receipt of the "Important Notice" which was attached to this proposal. We have read and understood the contents of that notice.
- I/we acknowledge signing of the form does not oblige the Directors & Officers of the Corporation or CGU Professional Risks to enter into a contract of insurance.
- I/we authorise CGU Professional Risks Insurance to collect or disclose any personal information relating to this insurance to/from any other insurers or insurance reference service. Where I/we have provided information about another individual (for example, an employee, or client), I/we declare that the individual has been or will be made aware of that fact and the section in the Policy on "The way we handle your personal information."

Who is Required to Sign the proposal form declaration:

- Only one signature being that of the Chief Executive Officer (Managing Director) is required for all Non-Profit and Private Corporations.
- Two signatures being that of the Chief Executive Officer (Managing Director) and another Director are required for all Public Corporations (Unlisted), Co-operatives and Mutual Corporations.
- Three signatures being that of the Chairman, Chief Executive Officer, and Chief Financial Officer are required in respect of all Public Listed Corporations.

Name <input type="text"/>	Name <input type="text"/>	Name <input type="text"/>
Signature <input type="text"/>	Signature <input type="text"/>	Signature <input type="text"/>
Title <input type="text"/>	Title <input type="text"/>	Title <input type="text"/>
Date <input type="text"/>	Date <input type="text"/>	Date <input type="text"/>

It is important the signatories to the Declaration are fully aware of the scope of this insurance so that all questions can be answered. If in doubt, please contact your insurance broker since non-disclosure may affect an insured's right of recovery under the policy or lead to it being avoided.

Insurance Broker's Details

Insurance broker's name	<input type="text"/>		
Account number	<input type="text"/>		
Address	<input type="text"/>		
			Postcode
Phone	<input type="text"/>	Fax	<input type="text"/>
Contact name	<input type="text"/>		

Adelaide

80 Flinders Street Adelaide SA 5000
Tel (08) 8425 6650 Fax (08) 8425 6592

Brisbane

189 Grey Street South Bank QLD 4101
Tel (07) 3135 1566 Fax (07) 3135 1564

Melbourne

181 William Street Melbourne VIC 3000
Tel (03) 9601 8700 Fax (03) 9602 5255

Perth

46 Colin Street West Perth WA 6005
Tel (08) 9254 3750 Fax (08) 9254 3751

Sydney

388 George Street Sydney NSW 2000
Tel (02) 8224 4655 Fax (02) 8224 4030

Website:

www.cgu.com.au/professionalrisks

CGU Professional Risks

CGU Insurance Limited ABN 27 004 478 371



An Important Notice to the Applicant 'Claims Made' Contracts of Insurance

Please read and retain in your file

The proposed insurance is issued on a "claims made" basis.

This means that the policy responds to:-

1. claims first made against the insured during the policy period and notified to CGU Professional Risks Insurance during that policy period, providing that the insured was not aware, at any time prior to the policy inception, of circumstances which would have alerted a reasonable person in the insured's position that a claim may be made against the insured; and
2. "claims circumstances" notified pursuant to Section 40 (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 cover 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 cover provided by the contract".

After policy expiry, no new claims can be made on the expired policy even though the event giving rise to the claim may have occurred during the policy period.

If during the policy period you become aware of circumstances which a reasonable person in your position would consider may give rise to a claim, and which you fail to notify to us during the policy period, we may not cover you under a subsequent policy for any claim which arises from these circumstances.

When completing the proposal you are obliged to report and provide full details of all circumstances of which you are aware and which a reasonable person in your position would consider may give rise to a claim.

It is important that you make proper disclosure (see **Duty of Disclosure**, below) so that your cover under any new policy with us is not compromised.

Pursuant to the *Insurance Contracts Act* your duty to disclose all relevant information is set out below.

Duty of Disclosure

Before entering into a contract of general insurance, you have a duty, under the *Insurance Contracts Act*, to disclose to us every matter that you are aware of, or could reasonably be expected to be aware of, that is relevant to our decision about insuring you and if so, on what terms. You have the same duty to disclose these matters to us before you renew, extend, vary or reinstate a contract of general insurance.

Your duty however does not require disclosure of matter -

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

You should note that your duty continues after the proposal form has been completed until the policy is entered into, i.e. until the date we receive instructions to bind cover.

Non-disclosure

If you fail to comply with your duty of disclosure, we may be entitled to reduce our liability under the policy in respect of a claim or may cancel the policy. If your non-disclosure is fraudulent, we may also have the option of avoiding the contract from its beginning. It is therefore vital that you enquire of all entities comprising the insured, including senior staff, before completing the proposal form and before you sign any declaration confirming no change in the information disclosed.

Retroactive Liability

The proposed insurance may be limited by a retroactive date either stated in the schedule or endorsed onto the policy. Where the retroactive cover provided by the proposed policy is subject to such a date, then the policy does not cover any claim arising from actual or alleged act, error, omission or conduct occurring prior to such retroactive date.

Surrender of Waiver of any Right of Contribution or Indemnity

If another person or company is liable to compensate you or hold you harmless for part or all of any loss or damage otherwise covered by our policy, but you agree with that person or company (either before or after the inception of our policy) that you would not seek to recover any loss or damage from them, we will not cover you for this loss or damage.

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CGU Professional Risks

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