



**Professional Indemnity**  
Insurance Proposal Form

# Important Notices

## Duty Of Disclosure

### Your 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 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 a matter:

- ▼ that diminishes the risk to be undertaken by the Insurer;
- ▼ that is of common knowledge;
- ▼ that your Insurer knows or, in the ordinary course of its business, ought to 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 declaration is for a 'claims made and notified' policy of insurance. This means that the Insuring Clause responds to:

- ▼ claims first made against you during the policy period and notified to the insurer during the policy period, provided 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 may be made against him/her; and
- ▼ written notification of facts pursuant to Section 40(3) of the Insurance Contracts Act 1984. The facts that you may decide to notify, are those which might give rise to a claim against you. Such notification must be given as soon as reasonably practicable after you become aware of the facts and prior to the policy's period of cover has expired. If you give written notification of such facts the policy will respond even though a claim arising from those facts is made against you after the policy has expired. For your information, Section 40(3) of the Insurance Contracts Act 1984 is set out below:

"S40(3) 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."

When the policy period expires, no new notification of facts can be made on the expired policy even though the event giving rise to the claim against you may have occurred during the policy period.

You will not be entitled to indemnity under your new policy in respect of any claim resulting from an act, error or omission occurring or committed by you prior to the retroactive date, where one is specified in the policy terms offered to you.

### Subrogation

The policy contains a provision that has the effect of excluding or limited the insurer's liability in respect of a claim where the insured had foregone, excluded or limited a right of recovery or contribution.

### Non-Renewable Policy

For the purposes of section 58 of the Insurance Contracts Act 1984, if a policy is issued, this policy is non-renewable and will expire at the conclusion of the policy period. Should the insured require coverage beyond the expiry of the policy period, the insured must complete a new proposal form and the insurer may provide a new contract, the terms and conditions of which will be negotiated at the time.

### Guidelines to help you complete this Proposal Form

1. Failure to disclose all material information that is likely to influence the acceptance of the risk or the terms applied could invalidate the insurance. If you are in any doubt as to whether any information is material, it should be disclosed.
2. Where the space provided is insufficient for your replies, please provide these separately and attach to this Proposal Form.
3. Reference to Proposer in this Proposal Form means:
  - the Association and all subsidiaries; and
  - the officer bearers of the Association and all subsidiaries.
4. Reference to "North America" in this Proposal Form means the USA and Canada and their respective territories and possessions.

## Privacy Statement

We are committed to protecting your privacy. We use the information you provide to advise about and assist with your insurance needs. We provide your information to insurance companies and agents that provide insurance quotes and offer insurance terms to you or the companies that deal with your insurance claim (such as loss assessors and claims administrators). Your information may be given to an overseas insurer (like Lloyd's of London) if we are seeking insurance terms from an overseas insurer, or to reinsurers who are located overseas. We will try to tell you where those companies are located at the time of advising you. We do not trade, rent or sell your information.

If you don't provide us with full information, we can't properly advise you, seek insurance terms for you, or assist with claims and you could breach your duty of disclosure.

For more information about how to access the personal information we hold about you and how to have the information corrected and how to complain if you think we have breached the privacy laws, you can access a copy of our Privacy Policy on our website [www.quanta.com.au](http://www.quanta.com.au) or alternatively contact our Privacy Officer on 02 9225 4111.

## Returning Your Form

1. Have you read the Duty of Disclosure above?
2. Has each question in this Proposal Form been answered?
3. Have you given complete, true and accurate answers to all relevant questions in this Proposal Form?
4. Have you attached all necessary supporting documentation with this Proposal Form including the CV's of all directors principals and partners?
5. Return the complete Proposal Form and documents to your broker

## Contact Quanta

### Quanta Insurance Group Pty Ltd

ABN 29 118 886 927 ACN 118 886 927 AFSL 302520

[admin@quanta.com.au](mailto:admin@quanta.com.au) [www.quanta.com.au](http://www.quanta.com.au)

Level 12, 9 Castlereagh Street Sydney NSW 2000

Locked Bag 5273 Sydney NSW 2001

**P** 02 9225 4111 **F** 02 9225 4112

**1.1**

Name of Proposer

ABN

Name of all subsidiary companies for whom cover is required

**1.2**

Phone

Fax

Email

Website

**1.3**

Address of Principal Office

**1.4**

Address(es) of Branch Office(s)

**1.5**

Date Proposer commenced



**If the business is less than five years old then please attach details of the principals', directors' or partners' relevant experience or resumés.**

**1.6** Please give FULL details of all professional services provided and, where applicable, of any intended change in these. If the Proposer is acting as an accountant, architect, consulting engineer, legal professional, advertising agent, computer consultant, travel agent, tour operator or translator then please also complete the relevant proposal.

**1.7** Has the Proposer been engaged in or likely to start engaging in any other professional service or activity  Yes  No

other than described above?  
If Yes, please provide details

# Professional Indemnity Insurance Proposal Form

## 1.8

Name of all principals, directors, partners or consultants (last being persons under contract for services with the Proposer)	Age	Qualifications	Date Qualified	How long practising as principal, director, partner or consultant of Proposer/Previous Business?
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## 1.9

Number of Principals and Staff	Full Time	Part Time
--------------------------------	-----------	-----------

Directors, Partners, Principals		
---------------------------------	--	--

Consultants		
-------------	--	--

Qualified/Technical Staff		
---------------------------	--	--

Administration/other Staff		
----------------------------	--	--

<b>Total all staff</b>		
------------------------	--	--

**1.10** Has the Proposer been involved in any mergers or acquisitions in the last five years?  
If Yes, please provide details

 Yes

 No

**1.11** Has the Proposer been involved in any joint ventures in the last five years?  
If Yes, please provide details

 Yes

 No

**1.12** For sole practitioners, principals, directors or partners who have joined the Proposer in the last five years please advise

Name	Name of Previous Business	Professional Services
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# Professional Indemnity Insurance Proposal Form

**1.13** Is the proposer required to be licensed or accredited in order to practice the professional services for which cover is being requested?  Yes  No

If yes, has the license or accreditation has been in force at all relevant times?  Yes  No  
If No, please provide details

**1.14** Is the Proposer represented in any way outside Australia, other than North America?  Yes  No  
If yes, please state Country, Fee/Turnover, Number of Staff and Number of Offices.

Country	Fee/Turnover	Number of Staff	Number of Offices
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

**1.15** Is the Proposer represented in any way in North America?  Yes  No  
If Yes, please state

Fee/Turnover	Number of Staff
<input type="text"/>	<input type="text"/>

Please provide a breakdown in the number of employees by location as follows.

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

Overseas

**1.16** Please state gross fees / turnover / revenue (as applicable), payable by clients. For any non-fee-earning business/practice, state total turnover. If the business/practice has more than one core activity, please show appropriate split of income for each activity.

Location	Previous 12 months	Last 12 months	Next 12 months
<b>a) Australia</b>	\$ <input type="text"/>	\$ <input type="text"/>	\$ <input type="text"/>
<b>b) elsewhere (excluding North America)</b>	\$ <input type="text"/>	\$ <input type="text"/>	\$ <input type="text"/>
<b>c) in North America (including work performed outside those areas for persons, companies, firms, or organisations having an address therein)</b>	\$ <input type="text"/>	\$ <input type="text"/>	\$ <input type="text"/>
<b>Total of a), b) and c) above</b>	\$ <input type="text"/>	\$ <input type="text"/>	\$ <input type="text"/>

**1.17** Does the Proposer subcontract any of their activities?  Yes  No  
If yes, please state gross fees paid to subcontractors

Previous financial year	Current financial year	Forthcoming financial year
<input type="text"/>	<input type="text"/>	<input type="text"/>

# Professional Indemnity Insurance Proposal Form

**1.18** Do fees earned from any one client represent more than 50% of total fee income?  
If yes, please state following

Yes

No

Client Name	Fees Earned	Year Work Performed
<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>

**1.19** Does the business or any principal/partner/director act on behalf of, or undertake professional services for any firm, company or organisation in which the Proposer or any principal/ partner/ director has a financial interest of 20% or more of the company and/or board representation on that firm, company or organisation?  
If yes please provide the name of the company and details of the type of professional services conducted for that firm, company or organisation.

Yes

No

**1.20** Does the Proposer undertake any work which involves the Proposer in:

**a)** manufacturing, construction, erection or installation?  
If yes, state what percentage of the fees declared relates to such contracts

Yes

No

 %

**b)** the supply of materials, plant, goods, or equipment?  
If yes,

**i)** does the supply relate to branded products only?

Yes

No

**ii)** do the products originate from suppliers outside Australia?

Yes

No

If yes to b) i) or ii) please give details of products and name and location of suppliers.

**ii)** what proportion of the fees declared relates to such contracts?

 %

**1.21** Does the Proposer use any brochures, written agreements or conditions of contract in connection with the professional services?  
If yes, please attach copies.

Yes

No

**1.22** Has the Proposer any other Professional Indemnity Insurance in force?  
If yes state:

Yes

No

Name of Insurer	Policy Number	
<input type="text"/>	<input type="text"/>	
Renewal Date	Limit of Indemnity	Retroactive Date
<input type="text"/>	<input type="text"/>	<input type="text"/>

## SECTION B - GENERAL DETAILS

**2.1** Has any insurer, in respect of the risks to which this proposal relates, ever:

**a)** declined a proposal, refused renewal or terminated an insurance?

Yes

No

**b)** required an increased premium or imposed special conditions?

Yes

No



# Professional Indemnity Insurance Proposal Form

- c)** declined an insurance claim by the Proposer or reduced its liability to pay an insurance claim in full (other than by application of an Excess)?  Yes  No  
If yes in either case, please give details

- 2.2**
- a)** Has any claim been made against the Proposer or any principal, partner, director, consultant or employee in respect of the risks to which this proposal relates?  Yes  No
- b)** Has the Proposer or any principal/partner/director/ consultant or employee incurred any other loss or expense which might be within the terms of cover?  Yes  No  
If yes in either case, please give details.

Date of Claim or loss	Brief details of each Claim or loss	Cost (if any) of Claim paid or loss incurred	Estimated outstanding loss
<div style="border: 1px solid black; height: 25px;"></div>	<div style="border: 1px solid black; height: 25px;"></div>	<div style="border: 1px solid black; height: 25px;"></div>	<div style="border: 1px solid black; height: 25px;"></div>
<div style="border: 1px solid black; height: 25px;"></div>	<div style="border: 1px solid black; height: 25px;"></div>	<div style="border: 1px solid black; height: 25px;"></div>	<div style="border: 1px solid black; height: 25px;"></div>
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- 2.3** What action has been taken to prevent a recurrence of the situation which gave rise to each claim or loss?

- 2.4** Is any principal, director, partner, consultant or employee, after enquiry, aware of any circumstances which might:
- a)** give rise to a claim against the Proposer or his/her predecessors in business or any of the present or former partners, principals, directors, consultants or employees?  Yes  No
- b)** result in Proposer or his/her predecessors in business or any of the present or former partners, directors, consultants, employees, or principals incurring any losses or expenses which might be within the terms of this cover?  Yes  No
- c)** otherwise affect the Company's consideration of this Insurance?  Yes  No  
If yes to any, please give details, including maximum potential cost (by separate note of preferred)

**Important Note**  
It is agreed that if such facts, circumstances or situations exist, whether or not disclosed, any claim arising from them is excluded from this proposed coverage

## SECTION C - INSURANCE

- 3.1** Please state Limit of Indemnity required under this insurance  
 \$1,000,000  \$2,000,000  \$5,000,000  \$10,000,000  \$20,000,000

- 3.2** Please state Excess required (in most case an Excess will be compulsory)  
 \$1,000  \$2,500  \$5,000  \$7,500  \$10,000  Other  \$

I/We the undersigned duly authorised person(s) declare that:

- > I am/we are authorised by each of the Proposers to sign this Proposal Form; and
- > the above statements are correct, true and complete; and
- > no information material to this Proposal Form has been withheld; and
- > I/we have read the important facts which you have put before me/us and I/we understand the advice given in relation to the duty of disclosure; and

- > I/we have diligently made all necessary and detailed enquiries in order to comply with the duty of disclosure; and
- > I/we understand that no insurance is in force until such time as the insurer has confirmed acceptance of the proposed insurance; and
- > I/we undertake to inform the insurer of any material alteration to these facts occurring before completion of the contract of insurance; and
- > I/we acknowledge that the Insurer relies on the information and representations in this Proposal Form and otherwise made by me/us in relation to this insurance.

Signature

Name of Partner(s) or Director(s)

Date (DD/MM/YY)

On behalf of (Name of firm)



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### Quanta Insurance Group Pty Ltd

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Level 12, 9 Castlereagh Street Sydney NSW 2000

Locked Bag 5273 Sydney NSW 2001

**P** 02 9225 4111 **F** 02 9225 4112

**1 Name of Proposer**

**2 Please detail the approximate percentage of the Proposer's fee income derived from the following types of consulting work**

<b>a)</b> Arranging deposit bonds	<input style="width: 60px; height: 20px;" type="text"/>	%	
<b>b)</b> Finance broking	<input style="width: 60px; height: 20px;" type="text"/>	%	
<b>c)</b> Financial planning	<input style="width: 60px; height: 20px;" type="text"/>	%	
<b>d)</b> Insurance agent	<input style="width: 60px; height: 20px;" type="text"/>	%	
<b>e)</b> Insurance broking	<input style="width: 60px; height: 20px;" type="text"/>	%	
<b>f)</b> Mortgage broking (introduces borrowers to lenders but has no ongoing involvement with the loan)	<input style="width: 60px; height: 20px;" type="text"/>	%	
<b>g)</b> Mortgage management (responsible for arranging funds for a loan and the ongoing, prudent management through the life of the loan)	<input style="width: 60px; height: 20px;" type="text"/>	%	
<b>h)</b> Mortgage origination lender who obtains funds from a securitised portfolio of loans (generally from a bank)	<input style="width: 60px; height: 20px;" type="text"/>	%	
<b>i)</b> All other work (give details)	<input style="width: 60px; height: 20px;" type="text"/>	%	<input style="width: 340px; height: 25px;" type="text"/>
<b>Total</b>	<input style="width: 60px; height: 20px; border: 1px solid black;" type="text" value="100%"/>		

**3 Is the Proposer an independent finance broker acting solely on the behalf of the person seeking finance?**  Yes  No  
**If No, does the Proposer act on behalf of financial institutions?**  Yes  No

**4 Does the Proposer have authority from any lending and/or financial institution(s) to sign off or authorise any loan or finance transaction?**  Yes  No

**5 What percentage of finance provided/sourced by the Proposer is subject to the "Consumer Credit Code"?**  %

**6 Please list the top 5 lending institutions (most dealings with) with which the Proposer is an accredited mortgage/finance broker**

(1)

(2)

(3)

(4)

(5)

# Professional Indemnity Addendum Proposal For Finance & Mortgage Brokers

## SECTION B - DECLARATION

I/We the undersigned duly authorised person(s) declare that

- ▼ I am/we are authorised by each of the Proposers to sign this Addendum Proposal; and
- ▼ the above statements are correct, true and complete; and
- ▼ no information material to this Addendum Proposal has been withheld; and
- ▼ I/we have read the important facts which you have put before me/us and I/we understand the advice given in relation to the duty of disclosure; and
- ▼ I/we have diligently made all necessary and detailed enquiries in order to comply with the duty of disclosure; and

- ▼ I/we understand that no insurance is in force until such time as the insurer has confirmed acceptance of the proposed insurance; and
- ▼ I/We undertake to inform the insurer of any material alteration to these facts occurring before completion of the contract of insurance; and
- ▼ I/we acknowledge that the Insurer relies on the information and representations in this Addendum Proposal and otherwise made by me/us in relation to this insurance; and
- ▼ I/we acknowledge that this Addendum Proposal forms part of the Professional Indemnity Proposal Form signed and dated

Signature

Name of Partner(s) or Director(s)

Date

On behalf of (Name of firm)