

Excess Solicitors Professional Indemnity proposal form



Notices

These notices do not form part of the policy.

Your 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.

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.

Claims made and notified basis of cover

The Professional Indemnity Insurance Policy is issued on a 'claims made and notified' basis.

This means that the Insuring Clause responds to:

- (a) 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
- (b) 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 time at which the policy expires. If you give written notification of 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, S40(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 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 the insurance cover provided by the contract."

When the policy period expires, no new notification of claims or 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.

Retroactive date

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.

Average provision

If your policy provides for 'Costs in Addition' to the limit of indemnity and if a payment in excess of the limit of indemnity available under your policy has to be made to dispose of a claim, the insurer's liability for costs and expenses incurred with its consent shall be such proportion thereof as the amount of indemnity available under this policy bears to the amount paid to dispose of the claim payments.

Subrogation waiver

This policy contains a provision that has the effect of excluding or limiting the Insurer's liability in respect of a liability incurred solely by reason of the Insured entering into a deed or agreement excluding, limiting or delaying the legal rights or of recovery against another.

Privacy statement

AAI Limited trading as Vero Insurance is the insurer and issuer of your commercial insurance product, and is a member of the Suncorp Group, which we'll refer to simply as "the Group".

Why do we collect personal information?

Personal information is information or an opinion about an identified individual or an individual who is reasonably identifiable. We collect personal information so that we can:

- ▼ identify you and conduct appropriate checks;
- ▼ understand your requirements and provide you with a product or service;
- ▼ set up, administer and manage our products and services and systems, including the management and administration of underwriting and claims;
- ▼ assess and investigate any claims you make under one or more of our products;
- ▼ manage, train and develop our employees and representatives;
- ▼ manage complaints and disputes, and report to dispute resolution bodies; and
- ▼ get a better understanding of you, your needs, your behaviours and how you interact with us, so we can engage in product and service research, development and business strategy including managing the delivery of our services and products via the ways we communicate with you.

What happens if you don't give us your personal information?

If we ask for your personal information and you don't give it to us, we may not be able to provide you with any, some, or all of the features of our products or services.

How we handle your personal information

We collect your personal information directly from you and, in some cases, from other people or organisations. We also provide your personal information to other related companies in the Group, and they may disclose or use your personal information for the purposes described in 'Why do we collect personal information?' in relation to products and services they may provide to you. They may also use your personal information to help them provide products and services to other customers, but they'll never disclose your personal information to another customer without your consent.

Under various laws we will be (or may be) authorised or required to collect your personal information. These laws include the Anti-Money Laundering and Counter-Terrorism Financing Act 2006, Personal Property Securities Act 2009, Corporations Act 2001, Autonomous Sanctions Act 2011, Income Tax Assessment Act 1997, Income Tax Assessment Act 1936, Income Tax Regulations 1936, Tax Administration Act 1953, Tax Administration Regulations 1976, A New Tax System (Goods and Services Tax) Act 1999 and the Australian Securities and Investments Commission Act 2001, as those laws are amended and includes any associated regulations.

We will use and disclose your personal information for the purposes we collected it as well as purposes that are related, where you would reasonably expect us to. We may disclose your personal information to and/or collect your personal information from:

- ▼ other companies within the Group and other trading divisions or departments within the same company (please see our Group Privacy Policy for a list of brands/companies);
- ▼ any of our Group joint ventures where authorised or required;
- ▼ customer, product, business or strategic research and development organisations;
- ▼ data warehouse, strategic learning organisations, data partners, analytic consultants;
- ▼ social media and other virtual communities and networks where people create, share or exchange information;
- ▼ publicly available sources of information;
- ▼ clubs, associations, member loyalty or rewards programs and other industry relevant organisations;
- ▼ a third party that we've contracted to provide financial services, financial products or administrative services – for example:
 - ▼ information technology providers,
 - ▼ administration or business management services, consultancy firms, auditors and business management consultants,
 - ▼ marketing agencies and other marketing service providers,
 - ▼ claims management service providers
 - ▼ print/mail/digital service providers, and
 - ▼ imaging and document management services;
- ▼ any intermediaries, including your agent, adviser, a broker, representative or person acting on your behalf, other Australian Financial Services Licensee or our authorised representatives, advisers and our agents;
- ▼ a third party claimant or witnesses in a claim;
- ▼ accounting or finance professionals and advisers;
- ▼ government, statutory or regulatory bodies and enforcement bodies;
- ▼ policy or product holders or others who are authorised or noted on the policy as having a legal interest, including where you are an insured person but not the policy or product holder;
- ▼ in the case of a relationship with a corporate partner such as a bank or a credit union, the corporate partner and any new incoming insurer;
- ▼ the Australian Financial Complaints Authority or any other external dispute resolution body;
- ▼ credit reporting agencies;
- ▼ other insurers, reinsurers, insurance investigators and claims or insurance reference services, loss assessors, financiers;
- ▼ legal and any other professional advisers or consultants;
- ▼ hospitals and, medical, health or wellbeing professionals;
- ▼ debt collection agencies;

- ▼ any other organisation or person, where you've asked them to provide your personal information to us or asked us to obtain personal information from them, eg your mother.

We'll use a variety of methods to collect your personal information from, and disclose your personal information to, these persons or organisations, including written forms, telephone calls and via electronic delivery. We may collect and disclose your personal information to these persons and organisations during the information life cycle, regularly, or on an ad hoc basis, depending on the purpose of collection.

Overseas disclosure

Sometimes, we need to provide your personal information to – or get personal information about you from – persons or organisations located overseas, for the same purposes as in 'Why do we collect personal information?'

The complete list of countries is contained in our Group Privacy Policy, which can be accessed at www.vero.com.au/privacy, or you can call us for a copy.

From time to time, we may need to disclose your personal information to, and collect your personal information from, other countries not on this list. Nevertheless, we will always disclose and collect your personal information in accordance with privacy laws.

How to access and correct your personal information or make a complaint

You have the right to access and correct your personal information held by us and you can find information about how to do this in the Suncorp Group Privacy Policy.

The Suncorp Group Privacy Policy also includes information about how you can complain about a breach of the Australian Privacy Principles and how we'll deal with such a complaint. You can get a copy of the Suncorp Group Privacy Policy.

Please use the contact details in Contact Us.

Contact us

For more information about our privacy practices including accessing or correcting your personal information, making a complaint, obtaining a list of overseas countries or giving us your marketing preferences you can:

- ▼ Visit www.vero.com.au/privacy.
- ▼ Speak to us directly by phoning us on: 1300 888 073 or
- ▼ Email us at privacyaccessrequests@vero.com.au

General Insurance Code of Practice

We support and adhere to the General Insurance Code of Practice. A copy of the Code can be obtained from the Insurance Council of Australia by:

- ▼ Telephone (02) 9253 5100 or 1300 728 228
- ▼ Website www.insurancecouncil.com.au

Our complaints handling procedures

We are committed to:

- ▼ listening to what you tell us;
- ▼ being accurate and honest in telling you about our products and services;
- ▼ communicating with you clearly; and
- ▼ resolving any complaints or concerns you have in a fair, transparent and timely manner.

If you have a complaint concerning this product or our services, please tell the people who provided your initial service or you can contact us by:

- ▼ Telephone: 1800 689 762
- ▼ Mail: Reply Paid 1453 Customer Relations Unit RE058,
GPO Box 1453 Brisbane QLD 4001 or
- ▼ Email: customer.relations@suncorp.com.au

What we will do to resolve your complaint

When you first let us know about your complaint or concern, we will review your complaint, consider the facts and attempt to resolve your complaint by the end of the next working day.

If we cannot resolve your complaint to your satisfaction within 5 working days we will contact you to agree reasonable alternative time frames.

We will endeavour to send you our final decision within 15 working days from the date you first made your complaint provided we have all necessary information and have completed any investigations required. If you are still unsatisfied with the final outcome at your request we can refer your complaint to our Internal Dispute Resolution (IDR) team. Our IDR team will review your dispute, and respond to the dispute within 15 working days of your complaint being referred to them provided they receive all necessary information and have completed any investigation required.

What if you are not satisfied with our final IDR decision?

We expect our procedures will deal fairly and promptly with your complaint. However if You are not satisfied with our final decision there are external dispute remedies such as mediation, arbitration or legal action that you may pursue.

Section 1 – Details of the insured

1. Names of all entities to be insured

ABN

2. Address of principal office

State

Postcode

3. Number of principals and staff

Full time

Part time

Partners

Qualified staff – solicitors

Qualified staff – para-legals

Staff – others

Total all staff

4. Please state gross fees/turnover (as applicable) payable by clients, including gross fees paid to sub-contractors.

Previous 12 months

Last 12 months

Next 12 months

\$

\$

\$

5. Is the Insured represented in any way outside Australia?

No

Yes

If Yes, please state Country, Fees/Turnover, Number of Staff and Number of Offices

Country

Fees/Turnover

Number of staff

Number of offices

\$

\$

\$

\$

\$

\$

\$

\$

6. What percentage of fee income does the firm receive from the following areas?

Securities law

%

Conveyancing

%

Intellectual property

%

Property development

%

Corporate advisory*

%

* Corporate Advisory includes Mergers & Acquisition, IPO's, Capital Raising, etc

If you provide Corporate Advisory advice or Conveyancing services, please complete Questions 7 & 8, otherwise please proceed to Question 9.

7. Please state the 3 largest Corporate Advisory transactions in the past 5 years

Type of Transaction (ie M&A, IPO)

Transaction value

Year work performed

\$

\$

\$

8. Please state the 3 largest Conveyancing transactions over \$2m in the past 5 years

Type of Transaction (ie Commercial, Residential)

Transaction value

Year work performed

\$

\$

\$

9. Stamp Duty Declaration – Please provide a percentage breakdown of fees/turnover by location as follows

NSW

VIC

QLD

SA

WA

TAS

ACT

NT

Overseas

Total

100%

Section 2 – General details

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?

No ☐

Yes ☐

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

No ☐

Yes ☐

(c) declined an insurance claim by the Insured or reduced its liability to pay an insurance claim in full (other than by application of an Excess)?

No ☐

Yes ☐

If Yes to any of the above, please give details

Section 3 – Claims and circumstances

(a) Has any claim been made against the Insured or any principal, partner or director (either as a principal, partner or director of the Insured or of any previous business), consultant or employee in respect of the risks to which this proposal relates?

No ☐

Yes ☐

(b) Has the Insured or any principal, partner, director, consultant or employee incurred any other loss or expense which might be within the terms of the Professional Indemnity cover?

No ☐

Yes ☐

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 insured	Estimated outstanding loss
/ /		\$	\$
/ /		\$	\$
/ /		\$	\$
/ /		\$	\$

2. What action has been taken to prevent a recurrence of the situation which gave rise to each claim or loss?

3. Is any principal, director, partner, consultant or employee, **after enquiry**, aware of any circumstances which might:

(a) give rise to a claim against the Insured or his/her predecessors in business or any of the present or former partners, principals, directors, consultants or employees?

No ☐

Yes ☐

(b) result in the Insured 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 the Professional Indemnity cover (this includes, but is not limited to, disciplinary hearings)?

No ☐

Yes ☐

(c) otherwise affect the Insurer's consideration of this Insurance?

No ☐

Yes ☐

If Yes to any, please give details, including maximum potential cost (by separate note if preferred)

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 insurance policy.

Declaration

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

- (i) I am/we are authorised by each of the Insured to sign this Proposal Form; and
- (iv) the above statements are correct, true and complete; and
- (v) no information material to this Proposal Form has been withheld; and
- (vi) 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
- (vii) I/we have diligently made all necessary and detailed enquiries in order to comply with the duty of disclosure; and
- (viii) I/we understand that no insurance is in force until such time as the insurer has confirmed acceptance of the proposed insurance; and
- (ix) I/we undertake to inform the insurer of any material alteration to these facts occurring before completion of the contract of insurance; and
- (x) 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; and
- (xi) except where indicated to the contrary, I/we understand that any statement made in this Proposal Form will be treated by the insurer as a statement made by all persons to be insured; and
- (xii) I/we have read Vero Insurance’s Privacy Statement on this Proposal Form, and consent to the use, disclosure and obtaining of personal information about the Insured for the purposes shown in the Privacy Statement.

Signed

Name of Partner(s)
or Director(s)

On behalf of
(insert name of firm)

Date

/

If completing electronically, print out the completed form and attach a manual signature