



# Professional Indemnity Proposal Form

## **Solution Underwriting Agency Pty Ltd**

Level 6, 289 Flinders Lane  
Melbourne, Victoria. Australia 3000  
T. 03 9654 6100  
F. 03 9654 6200  
[www.solutionunderwriting.com.au](http://www.solutionunderwriting.com.au)

# Important Notices

## Claims made policy

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This Proposal is for a policy issued by Solution Underwriting Agency Pty Ltd 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 to Solution Underwriting Agency Pty Ltd 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.

## Your duty of disclosure

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Section 21 of the Insurance Contracts Act 1984 provides that before you enter into a contract of general insurance with an insurer, you have a duty 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 the insurance and, if so, upon 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 matter:

- i. That diminishes the risk to be undertaken by the insurer;
- ii. That is of common knowledge;
- iii. That your insurer knows, or in the ordinary course of its business, ought to know;
- iv. As to which compliance with your duty of disclosure is waived by the insurer.

## Non-disclosure

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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.

## Retroactive liability

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The policy is limited by a retroactive date. The policy does not cover any civil liability arising from your conduct of the professional business prior to the retroactive date.

## Alteration to risk and deregistration

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The policy requires you to notify the insurer within thirty days of any material change in the nature of the professional business, or any act of insolvency or bankruptcy of the insured. The policy requires you to give immediate notice of the cancellation, suspension, termination or imposition of conditions in respect of the insured's statutory registration. Claims arising following the cancellation, suspension or termination of the insured's statutory registration are excluded from indemnity under the policy.

## Limited liability

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The policy provides that if a payment greater than the limit of indemnity is required to dispose of a claim, the insurer's liability for costs and expenses will be limited to the proportion that the limit of indemnity bears to the payment required to dispose of the claim.

## Waiver of rights of subrogation

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The policy provides that you must not, without our prior written consent, enter into any contract or agreement which excludes, limits or prejudices a right of recovery which the insured may have in respect of any claim covered under the policy. Further, you must not do anything or fail to do anything which excludes, limits or prejudices our rights of subrogation.

# Important Notices (cont'd)

## Privacy statement

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Solution Underwriting Agency Pty Ltd is bound by the obligations of the Privacy Act 1988 (as amended) regarding the collection, use, disclosure and handling of personal information. We will protect the privacy of your personal information.

We collect personal information about you to enable us to provide you with relevant products and services, to assess your application for insurance and, if a contract is entered, to enable us to provide, administer, and manage your policy, and to investigate and handle any claims under your policy. We may disclose your information to third parties (who may be located overseas), such as the insurer, lawyers, claims adjusters, and others appointed by Solution Underwriting Agency Pty Ltd or by the insurer to assist us and them in providing relevant products and services. We may also disclose your information to people listed as co-insured on your policy and to your agents. By providing your personal information to us, you consent to us making these disclosures. If you do not provide all or part of the information required, we may not be able to provide you with our products and services, consider your application for insurance, administer your policy, assess or handle claims under your policy, or you may breach your Duty of Disclosure. When you provide us with personal information about other individuals, we rely upon you to have made them aware of that disclosure, and of the terms of the Solution Underwriting Agency Pty Ltd Privacy Statement, and to obtain their consent.

For a copy of the Solution Underwriting Agency Pty Ltd Privacy Statement or to request access to or update the personal information, contact the Privacy Officer at

Solution Underwriting Agency Pty Ltd by email: [solution@solutionunderwriting.com.au](mailto:solution@solutionunderwriting.com.au) or by mail at the address shown on this Proposal.

# 1. Details Of The Proposer

Insured Name:

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Address of Head Office:

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Telephone Number:

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Fax Number:

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Web Address:

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Country Or State of Registration:

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ABN / ACN No:

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Date of Establishment:

/ /

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Address of all other locations (if any) from which the Insured operates:

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# 2. Professional Business

Please provide a detailed description of your professional business which is required to be covered by this policy. You should attach any brochures or promotional material that may provide greater clarity in respect to your professional business:

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# 3. General Information

Does the Company have operations outside of Australia: Yes [ ] No [ ]

If YES, does the Company have operations in the USA/Canada?: Yes [ ] No [ ]

If YES, please provide further details:

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Have any Claims been made against the Company for professional negligence, error or omission in the last 5 years? Yes [ ] No [ ]

If YES, please provide further details of the Claim, the Claim amount and any payments:

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Is the Proposer aware, after enquiry of any circumstances or incident, which may give rise to a Claim? Yes [ ] No [ ]

If YES, please provide further details:

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Do you have any Professional Indemnity Insurance Cover currently in place? Yes [ ] No [ ]

If YES, please state:

a. Name of the Insurer:

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b. Limit of Indemnity:

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c. Deductible:

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d. Expiry Date of the Policy:

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e. Retroactivity Date:

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# 4. Income Details

Please provide a breakdown of your gross fees/income by Professional Business for the last financial year and the current financial year, either by stating the whole amounts in Australian Dollar (\$) or the percentage: (Should your profession be an accountant, an architect, an engineer, a surveyor or in the property industry, please complete the relevant Addendum Questionnaire)

PROFESSIONAL BUSINESS	PERCENTAGE SPLIT %	LAST FINANCIAL YEAR'S GROSS FEES \$	CURRENT FINANCIAL YEAR'S GROSS FEES \$

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

NSW	ACT	QLD	VIC	TAS	SA	WA	NT	OVERSEAS	TOTAL
%	%	%	%	%	%	%	%	%	100%

If any gross fees/income was earned for the last financial year outside of Australia, please provide full details below:

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Please provide details of the 5 largest contracts or projects undertaken by the Insured:

PROJECT DESCRIPTION/ CONTRACT	FEES/INCOME \$	PROJECT VALUE \$	DATE COMPLETED (DD/MM/YY)

# 5. Employee Information

Please state the followings:

a. Total Number of Employees:

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b. Number of Principals, Partners, Directors:

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c. Number of qualified Employees:

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Please provide the following details for each of the Insured's principals, partners or directors:

NAME	AGE	QUALIFICATIONS	DATE QUALIFIED	NO. YEARS OF THIS PRACTICE

If Previous Business Cover is required, please complete the following details:

NAME OF PRINCIPAL, DIRECTOR OR PARTNER REQUIRING THIS COVERAGE	DATE LEFT PREVIOUS BUSINESS	ARE YOU AWARE OF ANY CLAIMS OR CIRCUMSTANCES AGAINST THE PREVIOUS BUSINESS? IF YES, PLEASE PROVIDE DETAILS

Was the Professional Business conducted at the previous firm as per the details mentioned in SECTION 2: professional business. Yes [  ] No [  ]

If NO, please provide further details of your Professional Business while working at the previous firm:

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Are you covered under the previous business policy? Yes [  ] No [  ]

If YES, please provide further details:

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# 6. Limit Of Indemnity Required

Please select the amount of Indemnity require:

a. \$250,000 [ ]

b. \$500,000 [ ]

c. \$750,000 [ ]

d. \$1,000,000 [ ]

e. \$2,000,000 [ ]

f. \$4,000,000 [ ]

g. \$5,000,000 [ ]

h. \$10,000,000 [ ]

i. Other – Please State: [ ]

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# Declaration

## Signing this proposal form does not bind the proposer or the insurer to complete this insurance

After making 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 accompanying 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 authorise Solution Underwriting Agency Pty Ltd to collect or disclose any personal information relating to this insurance to or from other insurers or insurance or credit reference services.
- I confirm that the statements and information in this Proposal are true and complete.
- 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:

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Name:

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Position:

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Date:            /            /

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## How to contact solution underwriting agency pty ltd:

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Level 6, 289 Flinders Lane  
Melbourne, VIC 3000. Australia  
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E-mail: [solution@solutionunderwriting.com.au](mailto:solution@solutionunderwriting.com.au)