

# JUA Underwriting Agency Pty Ltd

## Accountants Professional Indemnity Proposal Form

- Please answer every question fully, incomplete answers will not be accepted, and may result in a delay in terms being issued to you.
- If there is insufficient space to provide answers please continue on a separate (letter headed) sheet of paper.
- Any documents attached to the proposal form are part of this proposal.

**SECTION A – APPLICANT DETAILS**

**1. Names of all Entities to be Insured**

Insured(s) Trading Name /Entity Name	ABN

**2. Address of Principal Office**

	State	Postcode

**3. Date Business Established**

--

**4. Company Website**

--

**5. Details of Partners / Directors and Staff**

Name of All Partners	Age	Qualification/s	Year Qualified	No. Years Experience

Number of Partners / Directors	
Number of Employees	
Number of Contractors	
Other (please specify)	
<b>TOTAL</b>	

6. Has the Insured been involved in any Joint Ventures or any Merger or Acquisition in the last five (5) years? If Yes, please provide details.

Yes	No
-----	----

Date of Event	Type (Merger, Acquisition, Joint Venture	Details

7. Is the Insured or any partner, principle or director of the Insured connected or associated (financially or otherwise) with any other practise or business?

Yes	No
Details:	

**SECTION B – SUB CONTRACTORS**

1. Does the insured engage any Consultants or Sub-Contractors?

Yes	No
-----	----

2. What duties are performed by the Consultants / Sub Contractors?

Details:

3. Please provide payment details for the consultants / sub contractors.

Last Financial Year	Current Financial Year	Next Financial Year
\$	\$	\$

**4. What Risk Management measures are put in place (if any) to check the accuracy of the work performed by consultants / sub contractors. Please provide details below.**

Details:

**SECTION C – INCOME DETAILS**

**1. Fee Income**

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

	Previous Financial Year	Current Financial Year	Estimate for Coming Year
<b>Australia</b>	\$	\$	\$
<b>Overseas</b> (Exc. North America)	\$	\$	\$
<b>Overseas</b> (Inc. North America)	\$	\$	\$
<b>TOTAL</b>	\$	\$	\$

b) Please provide a percentage (%) breakdown of the fee income disclosed above by State and Territory.

ACT	%	NSW	%	VIC	%	QLD	%	SA	%
WA	%	TAS	%	NT	%	O/SEAS	%	<b>TOTAL</b>	<b>100%</b>

**SECTION D – COVER DETAILS**

**1. Insurance History**

a) Are you currently insured for Professional Indemnity Insurance? (Please circle)

Yes	No
-----	----

b) If yes, please provide the following details:

Name of Insurer		Name of Broker	
Renewal Date		Limit of Indemnity	
Excess (\$)		Total Premium (\$)	

**2. Insurance Cover Required (Please circle option/s)**

<b>Limit of Indemnity</b>	\$1,000,000	\$2,000,000	\$5,000,000	Other (Specify)
<b>Excess</b>	\$2,500	\$5,000	\$10,000	Other (Specify)

**SECTION E – BREAKDOWN OF BUSINESS ACTIVITIES**

**1. Please state the approximate percentage (%) of the Insured’s Fee Income for the following:**

<b>Type of Work</b>	<b>Current Financial Year</b>	<b>Next Financial Year</b>
Audit Work (not for profit organisations, self managed super funds)	%	%
Other Audit	%	%
Preparation of Accounts / Bookkeeping	%	%
Management Accounting	%	%
Taxation / GST / BAS	%	%
Superannuation Fund Management / Trusteeships and Executorships	%	%
Management Consultancy	%	%
Company Directorship / Company Secretary	%	%
Mergers & Acquisitions	%	%
Investment Advice / Management	%	%
Mortgage / Finance Broking	%	%
Other (details)	%	%
Other (details)	%	%
<b>TOTAL</b>	<b>100%</b>	<b>100%</b>

**SECTION F – GENERAL UNDERWRITING & CLAIMS INFORMATION**

**1. Has any Insurer, in respect of the risks to which this proposal relates, ever:**

Declined a proposal, refused renewal or terminated a policy?	Yes	No
Required an increased premium or imposed special conditions?	Yes	No
Declined an insurance claim or reduced its liability to pay an insurance claim in full (other than by application of any Excess)?	Yes	No

If Yes to any of the above, please provide details

Details:

**2. Has any Claim been made against the Insured or any Principal, Partner, Director, Consultant or Employee in respect of the risks to which this proposal relates or might be within the terms of cover?**

Yes	No
-----	----

Date of Claim	Brief Details of Loss	Amount Paid	Estimated Outstanding

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

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?	Yes	No
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?	Yes	No
Otherwise affect the Insurer’s consideration of this Insurance?	Yes	No

If Yes to any of the above, please provide details

Details:

**4. Please note any additional information you wish to notify JUA Underwriting Agency Pty Ltd.**

Details:

## IMPORTANT NOTICES

### DUTY OF DISCLOSURE

Before You enter into a contract of general insurance, You have a duty under the Insurance Contracts Act 1984 to disclose everything You know, or could reasonably be expected to know, that is relevant to the decision to insure You and the terms of the insurance.

It applies to each person and/or party insured. You have to fulfil Your duty by checking that all questions are answered honestly and tell us about everything else You think may effect our decision to accept Your proposal.

If You are not sure if something is relevant to this insurance, You should tell us anyway. But You don't have to tell us about things that reduce the risk; are common knowledge; we already know; we ought to know in the course of our business or we indicate we don't want to know.

If You fail to tell the insurer everything You know is relevant to this insurance then the Insurer may refuse or reduce a claim, cancel Your policy or in the event of fraud, treat Your policy as never having operated.

If You are registered for GST purposes, You must tell us to what extent You are entitled to input tax credits on Your insurance premium. You should also tell us Your Australian Business Number (ABN).

You should have provided this information in question2 in this Application. If You do not tell us Your entitlement to input tax credits on Your insurance premium, or You tell us the incorrect entitlement, You may be liable to pay GST on any claims settlements.

### CLAIMS MADE CONTRACT (Professional Indemnity Only)

If we accept Your Application, the Professional Indemnity component of Your policy will be on a claims made basis. This means that the policy will respond to:

- i. claims that are made against You and reported to us during the Period of Insurance.
- ii. any circumstances of which You become aware during the Period of Insurance which could or does give rise to a future claim that You inform us of in writing, as soon as practicable and within the Period of Insurance.

The policy will not cover You for liability resulting from any claim, matter or occurrence or circumstance that arises from any act, error or omission:

- a) committed, or alleged to have been committed prior to the retroactive date, if any specified in the schedule; or
- b) which You were aware before the commencement of the Period of Insurance; or
- c) that is excluded in the policy wording.

### SUBROGATION AGREEMENTS

When another party would be liable to compensate You for any loss or damage otherwise covered by the policy but You have agreed with that party, either before or after the loss or damage occurred, that You would not seek to recover any monies from that party, we will NOT cover You under the policy for any such circumstances.

### CONTRACTUAL OBLIGATIONS

Take care to avoid entering into contracts in which you assume obligations above and beyond what the law would otherwise impose upon You. We may NOT cover You for any claims in such circumstances.

## DECLARATION

I/We acknowledge and declare that:

- I/We have read and understand the above Important Notices, the policy wording and the questions in this Application.
- If the Application is accepted, the insurance will be subject to the terms and conditions set out in the policy wording and the most current schedule or as otherwise varied by JUA in writing and agreed to by me/us.
- The information contained in this Application (including any attachments) is true and correct in every particular and JUA will rely on this information in deciding whether to provide cover and on what terms.
- Any of the answers not in my own handwriting have been checked by me/us and are correct.
- I/We hereby authorise and direct JUA to obtain or provide information or documents in relation to insurance, related matters or claims history from or to another insurance company or an insurance reference bureau or similar organisation.

<b>Printed Name</b>	
<b>Position</b>	
<b>Signature</b>	
<b>Date</b>	