



# **Owners Corporation Managers Professional Indemnity Insurance Proposal Form**

## IMPORTANT NOTICES

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 Pacific Indemnity Underwriting Solutions Pty Ltd 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.

### Average Provision

One of the insuring provisions of the proposed insurance may provide that where the amount required to dispose of a claim exceeds the limit of the sum insured in the policy then Pacific Indemnity Underwriting Solutions Pty Ltd shall be liable only for a proportion of the total costs and expenses. This shall be the same proportion of the total expenses as the policy limit bears to the total amount required to dispose of the claim.

### 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.

### Wholesale only

Pacific Indemnity Underwriting Solutions Pty Ltd is only licensed to offer or provide General Insurance products or services which do not include any of the following types of General Insurance (which are defined by the Corporations Act as "retail"): Motor Vehicle, Home Building, Home Contents, Sickness and Accident, Consumer Credit, Travel, Personal or Domestic Property, Medical Indemnity or any other kind of General Insurance which has been prescribed by the Corporations Regulations.

### About Pacific Indemnity Underwriting Solutions Pty Ltd

Pacific Indemnity Underwriting Solutions Pty Ltd, ABN 14 606 511 639, specialises in Professional Risk insurance (including Professional Indemnity Insurance, Malpractice Insurance, Information & Communication Technology Insurance, Management Liability Insurance and similar products). Pacific Indemnity's Australian Financial Service Licence number is 480863.

# Professional Indemnity Insurance Proposal Form for Owners Corporation Managers

## 1. Details of Proposer

Full Legal Name(s) of each natural person & incorporated body to be insured, and any Trading Name(s)		<input type="text"/>	
ABN	<input type="text"/>	Contact Person	<input type="text"/>
Commencement Date of Business		<input type="text"/>	
Name(s) of any Legal Entity the Business has operated under other than those answered above)		<input type="text"/>	
Name(s) of any other business your Business has purchased, merged or consolidated with		<input type="text"/>	

## 2. Address

Street Address	<input type="text"/>		
Suburb	<input type="text"/>	State	<input type="text"/>
Postcode	<input type="text"/>	Telephone	<input type="text"/>
Postal Address (If different)	<input type="text"/>		
Email Address	<input type="text"/>		
Website	<input type="text"/>	Number of Office Locations	<input type="text"/>
Other Office Locations	<input type="text"/>		

## 3. Details of the proposed Insured's principals/partners/directors:

Name	Qualifications	Years as a principal of this practice	Years as a principal of prior practice	Name of prior practice in which you were a principal
<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"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

#### 4. Number of full-time equivalent staff in the following categories:

Owners Corporation Managers

Other staff

**Total**

#### 5. Total amount of the Gross Professional fee income for the following periods:

***Include** fees paid to sub-consultants appointed by you and income from joint ventures*

***Include** insurance commissions **ONLY if you want PI cover for this activity***

***Exclude** fees collected for disbursement to consultants appointed by your client together with travelling, accommodation or similar expenses reimbursed by your clients*

(a) Previous 12 months

(b) Last 12 months

(c) Next 12 months

#### 6. Details of Professional Services provided

*Please enter a percentage of the fees stated in Q 5(b) relating to the following fields of activity  
(if no actual fees, please answer in relation to estimated fees):*

(a) Owners Corporation Management of:

(i) Residential / Domestic properties under 3 storeys

(ii) Other (please specify below)

(b) Insurance Referral Commissions

(c) Insurance Agency Activities

(i) Do You have any authority to accept risks on behalf of any company?

**YES NO**

*If yes, please provide details*

(d) Other Services (please provide details below)

7. Are written disclaimers included with advice given? YES NO

8. Are verbal reports or advice always confirmed in writing? YES NO

If No, please advise the approximate percentage of reports that have been given in the last 12 months as verbal reports only

%

9. (a) Are you a member of the Strata Community Australia (Vic)? YES NO

(b) Are all current management contracts based upon the SCA (Vic) "Contract of Appointment" contract? YES NO

(c) Have you contracted into any additional responsibilities above and beyond those specified in the SCA (Vic) "Contract of Appointment" contract? YES NO

If Yes, please provide details

10. Are there any common areas (other than driveways and gardens) where you are responsible for maintenance? If Yes, please provide details YES NO

11. Are you responsible for doing periodic property condition reports? YES NO

12. Do you employ a resident care taker to perform maintenance duties? YES NO

13. How many units do you manage?

## Details of Current Insurance

14. As at today's date does the Proposed Insured have Professional Indemnity Insurance currently in force that has been paid for? YES NO

If "Yes", please state

Insurer

Indemnity Limit

Expiry Date

Retroactive Date

**15. Has the Proposed Insured ever had any Insurer decline a proposal, imposed any special terms, cancelled or refused to renew a Professional Indemnity Insurance Policy?**

**YES NO**

*If Yes, please provide details*

## Claims Information

**16. After enquiry of the Partners/Principals/Directors and employees, has there been or is there now pending a claim against the Proposed Insured, its Subsidiaries, its predecessors in business or its current or former Partners/Principals/Directors or employees for a Civil Liability in the performance of the Proposed Insured's Professional Services?**

**YES NO**

*If "Yes", please give details*

Date of Claim	Details of each Claim	Claimant	Amount Paid and/or Outstanding
/ /			\$
/ /			\$
/ /			\$

**17. After enquiry of the Partners/Principals/Directors and employees, is the Proposed Insured or any of its Subsidiaries aware of any circumstance or incident which may give rise to a claim against the Proposed Insured, its Subsidiaries or its Partners/Principals/Directors or employees?**

**YES NO**

*If "Yes", please give details*

Name of Practice and/or Principal	Claimant	Details of each Claim	Amount Paid and/or Outstanding
			\$
			\$
			\$

**18. After enquiry of the Partners/Principals/Directors and employees, is the Proposed Insured or any of its Subsidiaries aware of any prosecution or investigation (actual or pending) of the Proposed Insured, any Subsidiary, or any Partner / Principal/ Director or employees under any International, Commonwealth, State or Local statute, legislation, regulation or By Law?**

**YES**

**NO**

*If "Yes", please give details*

**19. After enquiry of the Partners/Principals/Directors and employees, has the Proposed Insured, any Subsidiary or any Partner/Principal/Director or employee ever been subject to any disciplinary action, been fined or penalised, or been the subject of an inquiry investigating or alleging professional misconduct?**

**YES**

**NO**

*If "Yes", please give details*

**20. Please advise the preferred Policy Limit and Excess**

**Policy limit**

\$1,500,000

\$2,000,000

\$5,000,000

\$10,000,000

Other

\$

**Excess**

\$1,000

\$1,500

\$2,000

\$5,000

Other

\$

**Note:** The Minimum Sum Insured available is \$1,500,000, and Your policy will be subject to a minimum excess of \$1,000)

## Stamp Duty

**21. For the purpose of calculating Stamp Duty please state the percentage of the Proposed Insured's gross income/fees that was earned in each state in the last 12 months:**

NSW	VIC	QLD	SA	WA	TAS	ACT	NT	Overseas	Total
<input data-bbox="118 672 229 725" type="text" value="%"/>	<input data-bbox="239 672 351 725" type="text" value="%"/>	<input data-bbox="360 672 472 725" type="text" value="%"/>	<input data-bbox="481 672 593 725" type="text" value="%"/>	<input data-bbox="603 672 715 725" type="text" value="%"/>	<input data-bbox="724 672 836 725" type="text" value="%"/>	<input data-bbox="845 672 957 725" type="text" value="%"/>	<input data-bbox="967 672 1078 725" type="text" value="%"/>	<input data-bbox="1088 672 1200 725" type="text" value="%"/>	<input data-bbox="1209 672 1321 725" type="text" value="%"/>

*\*If "Yes" to overseas operations, please give details of the overseas work*

## Declaration

I/We hereby declare that:

My/Our attention has been drawn to the Important Notice accompanying this Proposal form and further I/we have read these notices carefully and acknowledge my/our understanding of their content by my/our signature/s below.

The above statements are true, and I/we have not suppressed or mis-stated any facts and should any information given by me/us alter between the date of this Proposal form and the inception date of the insurance to which this Proposal relates I/we shall give immediately notice thereof.

I/we agree that, by submitting this form, the personal information I/we provide to Pacific Indemnity Underwriting Solutions Pty Ltd in this form or otherwise may be collected, held, used and disclosed in the manner set out in the Pacific Indemnity Privacy Policy including for processing this application and providing me/us with cover.

I/We also confirm that the undersigned is/are authorised to act for and on behalf of all persons who may be entitled to indemnity under any policy which may be issued pursuant to this Proposal form and I/we complete this Proposal form on their behalf.

To be signed by the Chairman/President/Managing Partner/Managing Director/Principal of the association/partnership/ company/ practice/business.

Name:

Title:

Signature:

Date:

It is important the signatory/signatories to the Declaration is/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.