

# ACCOUNTANTS PROFESSIONAL INDEMNITY INSURANCE

# PROPOSAL FORM

**1. NAME OF FIRM TO BE INSURED**

(please include full names of all entities to be insured)

NAME	ABN
<hr/>	<hr/>
<hr/>	<hr/>
<hr/>	<hr/>
<hr/>	<hr/>

**2. ADDRESS OF FIRM**

Address		Postcode
<hr/>		<hr/>
Phone (        )	Email	
<hr/>	<hr/>	
Other Locations	Website	
<hr/>	<hr/>	

**3. THE FIRM**

Date Firm was established 

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Have any amalgamations or acquisitions taken place in the last six years?  Yes  No

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**4. DETAILS OF THE PRINCIPAL(S) OF THE FIRM**

NAME	AGE	QUALIFICATIONS	DATE QUALIFIED	HOW LONG PRACTICING AS PARTNER/DIRECTOR	
				THIS FIRM	PREVIOUS FIRM
<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

  

<b>NUMBER OF STAFF</b>	Directors	Qualified	Administrative
<hr/>	<hr/>	<hr/>	<hr/>
	Other		Total All Staff
<hr/>	<hr/>	<hr/>	<hr/>

## 5. PROFESSIONAL MEMBERSHIPS

a) Please list the Professional Body/s or Association/s of which the Insured is a Member and/or holds a practising certificate for:

b) Has the Insured ever been disqualified, expelled or deregistered by a Professional Body/Association or Regulator?

## 6. INCOME

	AUSTRALIA	OVERSEAS
Actual gross fees for the past 12 months	\$	\$
Actual gross fees for the previous 12 months	\$	\$
Estimated gross fees for the next 12 months	\$	\$

Please provide a percentage breakdown of fees by location:

NSW	VIC	QLD	SA	WA	TAS	NT	ACT	O/S
%	%	%	%	%	%	%	%	%

## 7. GENERAL INFORMATION

a) Has the Insured been involved in any mergers or acquisitions in the last five years?  Yes  No

If Yes, please provide details:

b) Has the Insured been involved in any joint ventures in the last five years?  Yes  No

If Yes, please provide details:

c) Is Previous Business cover required for the previous business of any principal, director or partner?  Yes  No

If Yes, please advise: Name of Principal

Name of Previous Business

Professional Service

d) Does the Insured have an Australian Financial Services Licence?  Yes  No

If Yes, please state number:

## 8. ACTIVITIES BREAKDOWN

a) Please provide a breakdown of your fees derived from the following activities:

Accounts Preparation – Company	%
Accounts Preparation – Non-incorporated	%
Bookkeeping	%
Company Secretarial	%
Audit (please complete addendum)	%

Receivership/Insolvency	%
Investment Advice/Management	%
Insurance Agency	%
Taxation – Company, Partnerships, BAS	%
Taxation – Personal ITRs	%
Superannuation Fund Management/Trusteeship	%
Directorships	%
Mergers, Acquisitions, Business Valuations	%
Management Consultancy	%
Other (please specify)	%

b) Do you audit any Publicly Listed Companies?  Yes  No

## 9. COVER REQUIRED

(i) Amount of Indemnity required \$

(ii) Excess requested \$

Are you currently insured for professional indemnity insurance?  Yes  No

If Yes, please confirm:

Name of Insurer	Renewal Date
Limit of Indemnity \$	Retroactive Date
Premium \$	Excess \$

## 10. CLAIMS

Have any claims for negligence or breach of professional duty ever been made against the Firm or the Firm's predecessors in business, or against any of the Partners or Directors is/was a partner, director or chief executive?  Yes  No

[If Yes, please complete details on the Claims Addendum or attach an Insurer claims printout](#)

After inquiry, is the Firm or any of the Partners or Directors, aware of any circumstances which may result in a claim being made against the Firm, or against any of the Partners or Directors, or against any partnership or Firm of which any of the Partners or Directors is/was a partner, director or chief executive?  Yes  No

[If Yes, please complete details on the Claims Addendum](#)

Has the firm sustained any loss or know of any possible loss through fraud or dishonesty of any director/partner/principal employee of the firm?  Yes  No

## 11. SIGNATORIES

Is any person who is not a director/partner/principal allowed to sign cheques on their signature alone?  Yes  No

If Yes, Name

# DECLARATION AND AGREEMENT

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Has any Insurer, in respect of risks to which this proposal relates, ever:

- |  |  |
|--|--|
| a) Declined a proposal, refused a renewal or terminated insurance?   | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| b) Required an increased premium or imposed special conditions?  | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| c) Declined an insurance claim by the Insured or reduced its liability to pay an insurance claim in full (other than by application of excess) | <input type="checkbox"/> Yes <input type="checkbox"/> No |

If Yes to a), b), or c) please give details:

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This Declaration must be signed by the intending insured as the Proposer(s). If the intending insured is a Company, Partnership or other business venture or involves more than one person or entity, then the person signing this declaration must be authorised to sign on behalf of all persons / entities identified as the intending insured(s).

Before completing this document, I/We have read and understood the information herein, including the Important Notices.

I/We agree that this Proposal Form together with any other information supplied by me/us shall form the basis of any Contract of Insurance effected. I/We undertake to inform the insurer of any material alteration to this information occurring before the proposed insurance commences.

I/We declare that the statements and particulars contained within this Proposal Form are true and that I/We have not mis-stated or suppressed any material facts.

I/We understand that the insurer is relying on information supplied herein to decide whether or not to accept or reject this risk and that no material information has been knowingly withheld.

I/We acknowledge that by submitting this completed Proposal Form (with any other information) I/We consent that the insurer may use and disclose my/our personal information in accordance with the "Privacy Statement" at the beginning of this Proposal. This consent remains valid until I/We alter or revoke it by written notice. I/We also undertake to advise any changes to my/our personal information.

**NAME OF FIRM:**

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**SIGNATURE:**

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(This Proposal is to be signed by a Principal, Partner or Director of the Proposed Insured)

**TITLE OF SIGNATORY:**

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**FULL NAME:**

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**DATE:**

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## IMPORTANT NOTICES

The information you provide in this document and through any other documentation, either directly or through your insurance broker, will be relied upon by the insurer to decide whether or not to accept your insurance as proposed and if so, on what terms.

Every question must be answered fully, truthfully and accurately. If space is insufficient for your answer, please use additional sheets, sign and date each one and attach them to this document.

If you do not understand or if you have any questions regarding any matter in this document, including the Important Notices, please contact us or your insurance broker before signing the Declaration at the end of this document.

Unless we have confirmed in writing that temporary cover has been arranged, no insurance is in force until the risk proposed has been accepted in writing by us and you have paid or agreed to pay the premium.

### YOUR DUTY OF DISCLOSURE

This Policy is subject to the Insurance Contracts Act 1984 (Act). Under that Act You have a Duty of Disclosure.

Before You take out insurance with Us, You have a duty to tell Us of everything that You know, or could reasonably be expected to know, may affect Our decision to insure You and on what terms. If You are not sure whether something is relevant You should inform Us anyway.

You have the same duty to inform Us of those matters before You renew, extend, vary, or reinstate Your contract of insurance. The duty applies until the Policy is entered into, or where relevant, renewed, extended, varied or reinstated (Relevant Time).

If anything changes between when the answers are provided to Us or disclosures are made and the Relevant Time, You need to tell Us.

Your duty however does not require disclosure of matters that:

- reduce the risk;
- are common knowledge;
- We know or, in the ordinary course of Our business, ought to know; or
- We have indicated We do not want to know.

If You do not comply with Your duty of disclosure, We may be entitled to:

- reduce Our liability for any claim;
- cancel the contract;
- refuse to pay the claim; or
- avoid the contract from its beginning, if Your non-disclosure was fraudulent.

### CLAIMS MADE POLICY

This proposal is for a Claims Made Policy. This means that the policy only responds to:

- Claims first made against you and notified to the Insurer during the policy period arising from events after any retroactive date on the policy, and
- Events of which you first become aware during the policy period that could give rise to a future claim provided that you notify the Insurer during the policy period of the circumstances of such events and they arose after any retroactive date on the policy.

When the policy expires, no claims can be made on the policy even though the event giving rise to the claim may have occurred during the policy period.

### PRIVACY

We are committed to protecting your privacy in accordance with the Privacy Act 1988 (Cth) and the Australian Privacy Principles (APPs), which will ensure the privacy and security of your personal information.

The information provided in this document and any other documents provided to us will be dealt with in accordance with our Privacy Policy. By executing this document you consent to collection, use and disclosure of your personal information in accordance with our Privacy Policy. If you do not provide the personal information requested or consent to its use and disclosure in accordance with our Privacy Policy, your application for insurance may not be accepted, we may not be able to administer your services/products, or you may be in breach of your duty of disclosure.

Our Privacy Policy explains how we collect, use, disclose and handle your personal information including transfer overseas and provision to necessary third parties as well as your rights to access and correct your personal information and make a complaint for any breach of the APPs.

A copy of our Privacy Policy is located on our website at [www.sura.com.au](http://www.sura.com.au)  
Please access and read this policy.

If you have any queries about how we handle your personal information or would prefer to have a copy of our Privacy Policy mailed to you, please ask us.

If you wish to access your file please ask us.

### NOT A RENEWABLE CONTRACT

Most Professional Indemnity Insurances are not renewable contracts so the Policy will terminate on the expiry date indicated. If you therefore require a subsequent Policy, you will need to complete and submit a new proposal form for assessment prior to the termination of the current policy.

# IMPORTANT NOTICES

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## **AGENT OF INSURERS**

In arranging this insurance, SURA Professional Risks Pty Ltd is acting under an authority given to it by insurers, and is acting as the agent of the insurer and not as your agent.

## **GENERAL INSURANCE CODE OF PRACTICE**

We proudly support the General Insurance Code of Practice.

The purpose of the Code is to raise the standards of practice and service in the general insurance industry.

For further information on the Code, please visit [www.codeofpractice.com.au](http://www.codeofpractice.com.au) or alternatively You can request a brochure on the Code from Us.

# AUDIT ADDENDUM

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**PLEASE COMPLETE THIS ADDENDUM IF AUDIT WORK IS DISCLOSED IN SECTION 8**

Please state approximate percentage of your fee income for the last 12 months and next 12 months for all audit work in the following areas:

	% LAST 12 MONTHS	% NEXT 12 MONTHS
Not for Profit Organisations	_____	_____
Superannuation Funds	_____	_____
Self Managed Superannuation Funds	_____	_____
Trust Funds	_____	_____
Small Private Companies	_____	_____
Large Private Companies	_____	_____
Unlisted Public Companies	_____	_____
Listed Public Companies	_____	_____
Financial Institutions	_____	_____
Other, Please Specify	_____	_____
	_____	_____
	_____	_____
	_____	_____
	_____	_____

# CLAIMS ADDENDUM

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THIS SECTION MUST BE COMPLETED IF YOU HAVE ANSWERED YES TO THE CLAIMS QUESTIONS IN SECTION 11

## CLAIM NO. 1

a) Date matter notified to Insurer or Insurance broker

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b) Name of Claimant or Potential Claimant

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c) Brief Description of the matter

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d) Estimated Loss or Possible Loss

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e) Is this matter Finalised or Outstanding

Finalised  Outstanding

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f) If finalised, please advise total of all costs

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## CLAIM NO. 2

a) Date matter notified to Insurer or Insurance broker

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b) Name of Claimant or Potential Claimant

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c) Brief Description of the matter

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d) Estimated Loss or Possible Loss

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e) Is this matter Finalised or Outstanding

Finalised  Outstanding

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f) If finalised, please advise total of all costs

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