

IMPORTANT: Duty Of Disclosure

This proposal form is to be completed by the Applicant or an Authorised Officer of the Applicant. The information provided to Vero Liability in this proposal form will be the basis of any contract of insurance entered into.

There are serious consequences if you fail to tell us information which is material to our decision to issue, renew, or alter this policy, or the terms on which we did any of these things.

You must disclose to Vero Liability Insurance Limited all information which is material to it in deciding whether to issue insurance cover to you, and if so on what terms and/or premium. This includes but is not limited to any circumstances or conduct which might lead to a claim being made against you. This may also include information which is additional to the questions that we have asked. The duty to disclose material information occurs prior to the commencement of cover, prior to each renewal or whenever the policy is varied. This means that prior to renewal or any policy variations, as well as advising of new information you may also need to advise us of any alterations to the facts previously notified.

Failing to disclose material information may result in your policy being avoided. This means that your policy would be deemed to have never existed and no claims would be payable.

If there is insufficient space to provide full information in this proposal document, please attach additional sheets. **WHEN IN DOUBT DISCLOSE.**

Claims Made Policy

This is a proposal form for a Claims Made policy. The policy will only respond to claims and/or circumstances which are first made known to the Insured and notified to Vero Liability Insurance Limited during the policy period. The policy will not provide cover for:

- Events that occurred prior to the retroactive date of the policy (if specified).
- Claims made after the expiry of the policy period (or extended reporting period if available) even though the act giving rise to the claim may have occurred during the policy period.
- Claims notified or arising out of facts or circumstances notified under any previous policy or noted on the current proposal form or any previous proposal form.
- Claims made, threatened or intimated prior to the commencement of the policy period.
- Claims arising from circumstances known to the Insured at the commencement of the policy period as having the potential to give rise to a claim.

Applicant Details

Name of applicant including trading names, names of subsidiaries and any other parties to be insured

Address

Website Address

Email Address Contact Person

Phone Number Broker / Agent

Financial Details

Please provide gross fees or income (including fees paid to subcontractors) as follows:

Country	Last Financial Year	Current financial Year estimated	Next financial year estimated
New Zealand	\$	\$	\$
Australia	\$	\$	\$
Asia & Pacific	\$	\$	\$
Rest of the World	\$	\$	\$
Total	\$	\$	\$

Business Details

State fully the nature of your business/profession including details of any advice given and/or services provided (please include current and past activities):

[Please furnish copies of any brochures, or other documentation which may assist Vero Liability in gaining a complete appreciation of your business/profession.]

Proposal Form Project Managers Professional Indemnity

When was the business established?

Has the name of the business ever changed?

Yes ► No

► If Yes, please advise

Has any other business amalgamated or merged with you?

Yes ► No

► If Yes, please advise

Have you purchased another business?

Yes ► No

► If Yes, please advise

Please list the professional bodies or associations to which the Applicant belongs:

Are any of your products and/or services subject to any legislation governed by the Financial Markets Authority? (refer www.fma.govt.nz)

Yes ► No

► If Yes, please advise what steps you have taken to ensure you/your business is compliant with the legislation.

Do you sell any products? ► If Yes, please advise

Yes ► No

Do you engage sub-consultants?

Yes ► No

► If Yes, what percentage of gross fees is paid to them

%

Are the sub-consultants required to carry Professional Indemnity Insurance?

Yes ► No

► If Yes, please indicate minimum level of cover required:

\$

Do you have a standard form of contract or agreement which applies to the provision of professional or specialist services/advice?

Yes ► No

► If Yes, please enclose copies of the contract/agreement.

Is it your practice to use your standard form on all occasions?

Yes No ►

► If No, please enclose copies of those contracts or agreements where your standard form has not been used or has been altered.

Do you use any standard form of disclaimer or exclusion of liability, other than as disclosed under your standard form of contract/agreement

Yes ► No

► If Yes, please supply copies of the same and detail the circumstances in which it is used.

Please provide details and value of the five largest contracts entered into with clients

1.	\$
2.	\$
3.	\$
4.	\$
5.	\$

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Details of Principals and Staff

Names of Principals/Directors or Persons for whose acts cover is required	Qualifications	When Qualified	How long practising as Principal/Director

Numbers of Staff	Employees		Contractors	
	Full time	Part time	Full time	Part time
Principals/Directors				
Qualified Staff				
Other Technical Staff				
Administrative/Clerical				
Other				

Funds Transfer

Do you transfer funds on behalf of clients over \$10,000 in value Yes No ▶

Do you have an independent and/or secondary verification process to:

(a) authenticate any funds transfer instructions greater than \$10,000 prior to transfer? Yes No ▶

(b) authenticate any request to change supplier or customer bank account details (including account number, email address, contact information bank routing number)? Yes No ▶

Do you obtain verbal confirmation with clients prior to the transferring of funds greater than \$10,000? Yes No ▶

Is there a social engineering fraud risk management strategy in place? Yes No ▶

▶ If the answer to any of the above question is No, please give details of your process:

Activities Details

Please indicate the percentage of your firm's income derived from the following fields of activity:

Architectural		%
Building Surveying		%
Civil Engineering		%
Construction Management		%
Electrical Engineering		%
Engineer to the contract		%
Heating/ Ventilation/ Air-conditioning Engineering		%
Interior Design		%
Machinery/Equipment Design		%
Mechanical Engineering		%
Quantity Surveying		%

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Structural Engineering	%
Town Planning	%
Other (specify)	%
Do you utilise the services of independent consultants?	Yes <input type="checkbox"/> No <input type="checkbox"/>
▶ If Yes, do you ensure that the consultants are engaged directly by your client?	Yes <input type="checkbox"/> No <input type="checkbox"/>
Do the conditions of contract with the independent contractors contain any limitations of liability (such as contained in the IPENA/ACENZ form)	Yes <input type="checkbox"/> No <input type="checkbox"/>
Are the consultants required to carry Professional Indemnity Insurance?	Yes <input type="checkbox"/> No <input type="checkbox"/>
Does the firm operate as a Licensed Building Practitioner?	Yes <input type="checkbox"/> No <input type="checkbox"/>
Please indicate the percentage of income derived from the following activities:	
Bridges / Tunnels / Dams	%
Harbours / Piers / Ports	%
High Rise Multiple Dwellings	%
Hospitals and Nursing Homes	%
Hotels and Recreation Centres	%
Individual Dwellings	%
Industrial buildings	%
Low Rise Multiple Dwellings	%
Manufacturing Plants	%
Modular Dwellings (ie involving repetitive design)	%
Office / Retail Construction	%
Office / Retail Refurbishment	%
Power Plants	%
Railways / Airports	%
Refineries and Petro-Chemical installations	%
Roads / Highways	%
School and Universities	%
Sewerage / Water Systems	%
Other (please specify)	%

Please advise your largest contracts in the past six years:

Start Date	Approx end Date	Description	Services provided	Total Contract Value
				\$
				\$
				\$

Please advise details of contracts that are expected to commence in the next 12 months:

Start Date	Approx End Date	Description	Services provided	Total Contract Value
				\$
				\$
				\$

Proposal Form **Project Managers Professional Indemnity**

Which of the following duties have been or are likely to be undertaken?

<input type="checkbox"/> Feasibility Studies	<input type="checkbox"/> Coordination/ Expediting
<input type="checkbox"/> Cost Estimates	<input type="checkbox"/> Arranging Site Insurance
<input type="checkbox"/> Cash Flow Forecasts	<input type="checkbox"/> Inspection of Installation
<input type="checkbox"/> Geotechnical Services	<input type="checkbox"/> Measurement
<input type="checkbox"/> Provision of Design Criteria	<input type="checkbox"/> Authorising Progress Payments
<input type="checkbox"/> Working Drawings	<input type="checkbox"/> Administering Retention Fund
<input type="checkbox"/> Flow Sheets	<input type="checkbox"/> Supervision of Commissioning
<input type="checkbox"/> Drafting Contract Conditions	<input type="checkbox"/> Certifying Final Completion
<input type="checkbox"/> Instructions to Tenderers	<input type="checkbox"/> Issuing Variation Orders
<input type="checkbox"/> Tender Adjudication	<input type="checkbox"/> Settling Contractual Claims
<input type="checkbox"/> Quantity Estimates	<input type="checkbox"/> Certifying Final Payment
<input type="checkbox"/> Quality Control/Assurance	<input type="checkbox"/> Other (please specify)
<input type="checkbox"/> Approval of Detailed Design	

Prior Insurance

Has any insurer in respect of the risks to which this proposal relates ever:

1. declined a proposal, refused renewal or terminated any insurance?	Yes <input type="checkbox"/> ▶	No <input type="checkbox"/>
2. required an increased premium or imposed special conditions?	Yes <input type="checkbox"/> ▶	No <input type="checkbox"/>
3. declined an insurance claim by the Applicant or reduced its liability to pay an insurance claim in full (other than by application of an Excess)?	Yes <input type="checkbox"/> ▶	No <input type="checkbox"/>

▶ If Yes to any of the above please give details

Claims Experience

Has any claim been made against the Applicant or any principal or director (including principal or director of any previous business) consultant or employee in respect of the risks to which this proposal relates?

Yes ▶ No

▶ If Yes please give details *

Date of Claim or Loss	Brief details of claim or loss	Cost (if any of claim paid or loss insured)	Estimated outstanding loss
		\$	\$
		\$	\$
		\$	\$
		\$	\$

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

Proposal Form **Project Managers Professional Indemnity**

Is any principal, director, partner, consultant or employee, after enquiry, aware of any circumstances which might give rise to a claim against the Applicant or his/her predecessors in business or any present or former principals, partners, directors, consultants or employees?

Yes No

▶ If Yes please give details*

* Please attach supporting documents and additional pages if necessary.

Declaration

On behalf of all proposed Insureds, I/We declare and agree that:

1. the information and answers given in this proposal are in every respect true and correct and that Vero Liability has been made aware of all information that may be material in considering this proposal.
2. this proposal and declaration shall be the basis of and incorporated in the insurance contract.
3. I/We warrant that we will notify Vero Liability of any material alteration to these facts whether occurring before or after the completion of this insurance contract.
4. Vero Liability is authorised to give to or obtain from any other insurers or any insurance broker or other party any information relating to this insurance or any other insurance held by me/us or any claim made by me/us.

I/We understand that:

- Vero Liability is collecting the information on this proposal for the purpose of conducting its business, evaluating our insurance requirements and deciding whether to issue insurance cover and if so on what terms.
- failure to provide any of this information may result in Vero Liability refusing to provide the insurance.
- this information will be held by Vero Liability at 23-29 Albert Street, Auckland.
- I/We have certain rights of access to and correction of this information.

Signed:

Title:

Date:

If this proposal form is being completed electronically, please print the completed form to sign.

Note: Completion of this proposal does not bind the Applicant or Vero Liability to enter into a contract of insurance.

Vero Liability Insurance Limited

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