

CORPORATE PRACTICES PROTECTION INSURANCE

INSOLVENCY PRACTITIONERS

NOTICES RELATING TO THE OPERATION OF THIS POLICY

Your Duty of Disclosure

Attention is drawn to Section 21 of the Insurance Contracts Act 1984 (Commonwealth) which provides in relation to the duty of disclosure, as follows:

Subject to this Act, an Insured has a duty to disclose to the Insurer, before the relevant contract of insurance is entered into, every matter that is known to the Insured being a matter that:

- the Insured knows to be a matter relevant to the decision of the Insurer whether to accept the risk, and if so, on what terms, or
- a reasonable person in the circumstances could be expected to know to be a matter so relevant.

The duty of disclosure does not require the disclosure of a matter:

- that diminishes the risk
- that is of common knowledge
- that the Insurer knows or in the ordinary course of business as an Insurer ought to know, or
- as to which the Insurer waives compliance with the duty of disclosure.

Where a person:

- fails to give an answer, or
- gives an obviously incomplete or irrelevant answer to a question included in a proposal form
- about a matter, the Insurer shall be deemed to have waived compliance with the duty of disclosure to the matter.

Attention is also drawn to Section 40 of the Insurance Contracts Act 1984 (Commonwealth).

Section 40 - Certain contracts of liability insurance

This section applies in relation to a contract of liability insurance the effect of which is that the Insurer's liability is excluded or limited by reason that notice of a Claim against the Insured in respect of a loss suffered by some other person is not given to the Insurer before the expiration of the Period of the Insurance cover provided by the contract.

The Insurer shall, before the contract is entered into:

- clearly inform the Insured in writing of the effect of subsection (3); and
- if the contract does not provide insurance cover in relation to events that occurred before the contract was entered into, clearly inform the Insured in writing that the contract does not provide such cover.

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 the Insurance cover provided by the contract.

The Insurer advises the Insured that the effect of the Insured providing notice in writing to the Insurer pursuant to Section 40(3), is that cover under the policy may be available in circumstances where it might otherwise not be available.

The terms and conditions of the Policy provide that, if a Claim is made against the Insured or any notice of an intention to make a Claim against the Insured is received or circumstances come to the attention of the Insured which are likely to cause a Claim to be made against the Insured or which the Insured should reasonably expect to cause a Claim to be made against the Insured during the term of this Policy, then the Insured must immediately notify the Underwriters thereof. This notification must be given during the term of the Policy for the Policy to apply.

The time of happening of the acts or circumstances which give rise to a Claim or a possible Claim is not of relevance provided they occur after the Retroactive Date stated on the Policy Schedule and the relevant Limit of Liability is adequate. The obligation of the Insured under the Policy is to communicate to the Insurers during the Period of Insurance a Claim, notice of a possible Claim or circumstances or act which comes to the attention of the Insured and which may give rise to a Claim or which the Insured should reasonably expect may give rise to a Claim as soon as is reasonably possible after such is made, received or has come to the attention of the Insured.

Upon expiry of the Policy no further Claims can be made thereunder.

Specialist Underwriting Agencies Pty Ltd (ABN 18 010 862 745) give notice that this Policy will be issued under an authority given to Specialist Underwriting Agencies Pty Ltd by Berkley Insurance Australia ABN 53 126 559 706 ("Berkley"). Furthermore Specialist Underwriting Agencies Pty Ltd will be acting as agent of Berkley and not as an agent for the Insured.

Privacy Statement and authority

Protecting your privacy

We are committed to protecting your privacy and the privacy of any personal information provided to us. We comply with the Australian Privacy Principles set out in the Privacy Act 1988. A full version of our Privacy Policy is available (see the link below) which sets out details about how we manage and what we do with your personal information. In summary:

What personal information will we collect and why do we need it?

We may need to collect personal information from you so that we can provide you with the insurance services you are seeking from us.

How do we collect the personal information?

Information is primarily collected through brokers or directly from you. It might also be collected on occasion in person by investigators or to the officers or service providers of ours, in writing, by telephone and by other electronic communication channels.

We may need to obtain personal information from others to ensure that we are fully informed in relation to the issues that we need to address with regard to your insurance and any claim that you may make.

Who will see or have access to your personal information?

Unless we are required to provide your personal information to others by law, by court order or to administer or investigate an application for insurance or a claim, your information will only be seen or used by persons working within the Specialist Underwriting Agencies group of companies.

Security of Information

Our information systems and files are kept secured from unauthorised access and our staff and contracted agents and service providers have been informed of the importance we place on protecting your privacy and their role in helping us to do so. Information will be stored and disposed of in a secure environment, which may only be accessed by authorised personnel.

What if I want to check what personal information you hold about me?

We are happy to advise you what personal information we hold about you and share this information with you. This will be the case unless there is a relevant exception under the Privacy Act 1998 that applies.

Can I correct the information?

If you believe there are errors in our records about you, please let us know and we will be happy to investigate and correct any inaccuracies.

Cookies

Our website may use cookies to provide a better browsing experience. If you prefer not to have cookies collected, you can disable this option in your browser settings.

Direct Marketing

Apart from notifying you of our service offerings, we do not, without your consent, sell, rent, license or otherwise disclose your information to any party for the purposes of direct marketing.

Cross Border Storage

In order for us to provide our services, we may receive and share personal information with the Specialist Underwriting Agencies group of companies, third parties and we may also store that information on servers that are not in Australia. We will ensure that any party with whom we share personal information overseas will be required to comply with the Privacy Act 1988.

Further information

If you would like further information, please review our full Privacy Policy or if you have any complaints or concerns over the protection of the information you have given to us or that we have collected from others, contact the privacy officer at:

Specialist Underwriting Agencies Pty Ltd
255 Sandgate Road
Albion QLD 4010
Ph: 07 3624 9419
Fax: 07 3624 9433
Email: info@sua.com.au

**CORPORATE PRACTICES PROTECTION PROPOSAL
INSOLVENCY PRACTITIONERS**

1. What is the **Named Organisation**, including the *Insolvency Practitioner* & all subsidiary and controlled entities for which cover is required:

2. (a) What is the principal **Occupation** of the Named Organisation

(b) Will the Named Organisation continue to trade following the appointment of the Insolvency Practitioner? Yes No
If yes, but not 100%, please provide details

3. What is the Principal Address of the Named Organisation:

4. Please provide the full-time equivalent employee numbers of the Named Organisation:

| Employment Category | | | | | | | | | |
|------------------------------------------|------------|------------|-----------|------------|-----------|------------|------------|-----------|-----------|
| | ACT | NSW | NT | Qld | SA | Tas | Vic | WA | NZ |
| Employees, including Deemed Employees | | | | | | | | | |
| Voluntary Workers (incl Work Experience) | | | | | | | | | |

5. Please advise the following:

| | Preceding 12 months | Forthcoming 12 months | |
|----------------------------|----------------------------|------------------------------|------------------------------------------------------------------------------|
| Turnover/Revenue | \$ _____ | \$ _____ | |
| Contractor Payments | \$ _____ | \$ _____ | <i>means payments made to third party contractors and/or sub-contractors</i> |

6. Will the Insolvency Practitioner conduct a hazard identification and review of all systems and processes relating to Occupational Health and Safety, Environmental Protection and other Operational Procedures? **If no, please provide details** Yes No

7. If Yes to the above, will the Insolvency Practitioner conduct an audit on Occupational Health and Safety, Environmental Protection and other Operational Procedures and comply with all recommendations that arise from that audit? **If no, please provide details** Yes No

8. Did the Named Organisation previously have:

- (a) A dedicated **Audit Committee, Compliance Manager** and/or **Committee?** Yes No
- (b) A **Workplace** or **Occupational Health & Safety Manager** and/or **Committee?** Yes No
- (c) A dedicated **Environmental Protection Manager** and/or **Committee?** Yes No
- (d) Workplace behavioural procedures? Yes No
- (e) If YES to any of the above, will these remain following the appointment? **If no, please provide details** Yes No



9. In the **last three years**, has the Named Organisation, remaining Management and/or Staff, or any other proposed Insured had any of the following:

- (a) A **fine or penalty** imposed by Federal, State, Local Government or Regulatory Authority? Yes No
- (b) A **Fatality or Permanent Impairment** at a controlled worksite following a Workplace Incident? Yes No
- (c) Any other Workplace or Environmental incidents that warranted **investigation** by a Regulatory Authority? Yes No
- (d) A **Compulsory Requirement to attend** any hearing, inquiry, prosecution, investigation or examination? Yes No
- (e) An **Enforceable Undertaking** accepted by any Regulatory Authority or sanctioned or imposed by any Court? Yes No
- (f) An allegation of **Employment Practice** issues, (Discrimination, Harassment etc.) that resulted or may result in a payment to the aggrieved party? Yes No

NOTE: If knowledge or information exists, whether declared or not, any Claim arising from this is excluded from the proposed insurance. ***If any of the above has been answered YES, please provide comprehensive details of the circumstances below.***

DECLARATION

I hereby declare that I am authorised to complete this Proposal on behalf of the Named Organisation as noted on the Proposal. All answers to the questions contained in this Proposal are, after enquiry, true to the best of my knowledge & belief. I have read and understood the notices within this Proposal; and I understand that submission of this Proposal does not bind either the Insurer or the Named Organisation or any subsidiary companies/controlled entities thereof, to enter into a binding contract of insurance.

Signed: _____ **Capacity/Title:** _____ **Dated** _____