

Miramar Asset Protection Proposal Form



IMPORTANT NOTICES

BINDER AGREEMENT

The contract of insurance is arranged by Miramar Underwriting Agency Pty Ltd (ABN 97 111 534 797, AFSL 314176) ('Miramar') acting under a binding authority as agent for the Insurer, certain underwriters at Lloyd's. Miramar does not act as Your agent.

DEFINED TERMS

Some words used in this Proposal Form ('Proposal') have a special meaning as defined in the Policy wording and such other documents which make up the Policy which contain definitions.

YOUR DUTY OF DISCLOSURE

Before You enter into an insurance contract, You have a duty to tell Us anything that You know, or could reasonably be expected to know, may affect Our decision to insure You and on what terms.

You have this duty until We agree to insure You.

You have the same duty before You renew, extend, vary or reinstate an insurance contract.

You do not need to tell Us anything that:

- reduces the risk We insure You for; or
- is common knowledge; or
- We know or should know as an insurer; or
- We waive Your duty to tell Us about.

If You do not tell Us something

If You do not tell Us anything You are required to, We may cancel Your contract or reduce the amount We will pay You if You make a claim, or both.

If Your failure to tell Us is fraudulent, We may refuse to pay a claim and treat the contract as if it never existed.

PRIVACY STATEMENT

In this Privacy Statement the use of 'We', 'Us' and 'Our' means the Insurer and Miramar unless specified otherwise.

The Privacy Statement set out below refers to Miramar's Privacy Policy in dealing with Your information and processing of Your insurance Policy. This will differ from the privacy policy of Your broker as set out on their website.

We are committed to protecting Your privacy. We are bound by the obligations of the *Privacy Act 1988* (Cth). This sets out basic standards relating to the collection, use, storage and disclosure of personal information.

We need to collect, use and disclose Your personal information (which may include sensitive information) in order to consider Your application for insurance and to provide the cover You have chosen, administer the insurance and assess any claim. You can choose not to provide Us with some of the details or all of Your personal information, but this may affect Our ability to provide the cover, administer the insurance or assess a claim.

The primary purpose for Our collection and use of Your personal information is to enable Us to provide insurance services to You.

Personal information will be obtained from individuals directly where possible and practicable to do so. Sometimes it may be collected indirectly (e.g. from Your insurance intermediary or co-insureds). If You provide personal information for another person You represent to Us that:

- You have the authority from them to do so and it is as if they provided it to Us;
- You have made them aware that You will or may provide their personal information to Us, the types of third parties We may provide it to, the relevant purposes We and the third parties We disclose it to will use it for, and how they can access it. If it is sensitive information We rely on You to have obtained their consent on these matters. If You have not done or will not do either of these things, You must tell Us before You provide the relevant information.

We may disclose the personal information We collect to third parties who assist Us in providing the above services, such as related entities, distributors, agents, insurers, reinsurers and service providers. Some of these third parties may be located outside of Australia. In all instances where personal information may be disclosed to third parties who may be located overseas, We will take reasonable measures to ensure that the overseas recipient holds and uses Your personal information in accordance with the consent provided by You and in accordance with Our obligations under the *Privacy Act 1988* (Cth).

In dealing with Us, You consent to Us using and disclosing Your personal information as set out in this Privacy Statement. This consent remains valid unless You alter or revoke it by giving written notice to Our designated Privacy Officer. However, should You choose to withdraw Your consent, We may not be able to provide insurance services to You.

PRIVACY STATEMENT (CONTINUED)

Miramar's Privacy Policy which is available at www.miramaruw.com.au or by calling Miramar, sets out how:

- Miramar protects Your personal information;
- You may access Your personal information;
- You may correct Your personal information held by Us;
- You may complain about a breach of the *Privacy Act 1988* (Cth) or Australian Privacy Principles and how Miramar will deal with such a complaint.

If You would like additional information about privacy or would like to obtain a copy of the Privacy Policy, please contact Our designated Privacy Officer by:

Postal Address: PO Box A2016, Sydney South NSW 1235

Phone: +61 2 9307 6656

Fax: +61 2 9307 6699

Email: privacyofficer@steadfastagencies.com.au

You can download a copy of Miramar's Privacy Policy by visiting www.miramaruw.com.au

SUBROGATION CLAUSE

This Policy contains provisions which have the effect of excluding or limiting the Insurer's liability in respect of a loss where You have prejudiced the Insurer's rights of subrogation, where You are a party to an agreement which excludes, or limits the Insurer's rights to recover the loss from another party.

UNDER-INSURANCE

The Property Damage and Business Interruption sections of this Policy are subject to an under-insurance/average condition. The effect of this condition is that if at the time of loss the sum insured or limit of liability is less than the full value of the property or income insured, then You may not be covered for Your full loss. It is Your responsibility to ensure the adequacy of sum(s) insured or limit(s) of liability and You should re-assess these sum(s) insured or limit(s) of liability during the currency of the Policy and prior to renewal each year.

Example:

When: The value of the property is \$250,000

The Coinsurance percentage is	80%
The sum insured or limit of liability for it is	\$100,000
The Excess is	\$250
The amount of loss is	\$40,000

Step (1): $\$250,000 \times 80\% = \$200,000$

(the minimum amount of insurance to meet Your coinsurance requirements)

Step (2): $\$100,000 \div \$200,000 = .50$

Step (3): $\$40,000 \times .50 = \$20,000$

Step (4): $\$20,000 - \$250 = \$19,750$

We will pay no more than \$19,750. The remaining \$20,250 is not covered.

CLAIMS MADE AND NOTIFIED INSURANCE

Section 4 of this Policy provides cover on a claims – made and notified basis. This means that the Policy only covers claims first made against You during the period the Policy is in force and notified to Us as soon as practicable in writing while the Policy is in force. The Policy may not provide cover for any claims made against You if at any time prior to the commencement of the Policy You became aware of facts which might give rise to those claims being made against You.

Section 40(3) of the *Insurance Contracts Act 1984* (Cth) provides that where You gave notice in writing to Us of facts that might give rise to a claim against You as soon as was reasonably practicable after You became aware of those facts while the Policy is in force, We cannot refuse to pay a claim which arises out of those facts, when made, because it was made after the expiry of the Policy.

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 by the proposed policy is subject to such date, then the policy does not cover any claim arising from any actual or alleged act, error, omission or conduct occurring prior to such retroactive date.

BROKER DETAILS

Broker details	<input type="text"/>	<input type="text"/>
	BROKERAGE	AFSL
	<input type="text"/>	<input type="text"/>
	CONTACT NAME	EMAIL
	<input type="text"/>	
	PHONE	

BUSINESS DETAILS

Named Insured	<input type="text"/>	<input type="text"/>
	FIRST NAME	LAST NAME
Trading as	<input type="text"/>	
ABN	<input type="text"/>	
Are any shares traded publicly?	<input type="checkbox"/> Yes <input type="checkbox"/> No	Any mergers or acquisitions in the past 3 years or planned in the next 2 years? <input type="checkbox"/> Yes <input type="checkbox"/> No
Current Insurer	<input type="text"/>	
TAX STATUS		
ABN	<input type="text"/>	Taxable Percentage (%) <input type="text"/> %
Period of Insurance	<input type="text"/>	<input type="text"/> (EXPIRES 4PM EST)
	FROM (DD/MM/YY)	TO (DD/MM/YY)

SITUATION DETAILS

Situation address	<input type="text"/>	<input type="text"/>
	NUMBER, STREET ADDRESS	CITY / SUBURB
	<input type="text"/>	<input type="text"/>
	STATE	POSTCODE
Are there any overseas operations?	<input type="checkbox"/> Yes <input type="checkbox"/> No If 'Yes', please provide further details	
	<input type="text"/>	
	LOCATION	
	<input type="text"/>	<input type="text"/>
	ACTIVITIES	SIZE
Full description of Your Business activities	<input type="text"/>	
Years in operation	Your Business <input type="text"/>	Any similar business <input type="text"/>
	YEARS	YEARS
Have You or any director/ partner/manager of Your Business ever:	(a) had insurance declined or cancelled?	<input type="checkbox"/> Yes <input type="checkbox"/> No
	(b) had an insurer refuse or not invite renewal?	<input type="checkbox"/> Yes <input type="checkbox"/> No
	(c) had any special conditions imposed on a policy of insurance?	<input type="checkbox"/> Yes <input type="checkbox"/> No
	(d) had a special excess imposed on a policy of insurance?	<input type="checkbox"/> Yes <input type="checkbox"/> No
	(e) had a claim rejected under a policy of insurance?	<input type="checkbox"/> Yes <input type="checkbox"/> No
	(f) been declared bankrupt or put into receivership or liquidation?	<input type="checkbox"/> Yes <input type="checkbox"/> No
	(g) been charged with or convicted of a criminal offence?	<input type="checkbox"/> Yes <input type="checkbox"/> No

BUSINESS DETAILS

Are You the owner of the Premises?

Yes No

Describe the business carried out

YOUR OWN BUSINESS

By the occupants of the Premises

OTHER OCCUPANTS

Interested parties

What interest do the above parties have?

CLAIMS HISTORY

In the last 5 years have You sustained loss or damage (insured or not) of a type against which insurance is now being sought, for all sections of the Policy noted in this Proposal?

Yes No

If 'Yes', please provide further details:

INSURER	DATE	DETAILS	AMOUNT

(If insufficient space, please provide full details at the end of this document)

BUSINESS DETAILS

CONSTRUCTION OF THE BUILDING

Walls

Brick/Concrete
 Timber

Iron
 Fibro/Asbestos

Other

Roof

Concrete
 Timber

Iron
 Fibro/Asbestos

Other

Floors

Concrete
 Timber

Fibro/Asbestos

Other

Any EPS insulated Panel Walls

Yes No

If 'Yes', what is the % of total floor area?

 %

Does the premises have asbestos?

Yes No

If so, what is the % ?

 %

How old is the building?

YEARS

Are any of the buildings or structures subject to heritage listing?

Yes No

ITEMS AND DETAILS ON PREMISES

Is any commercial cooking done on the Premises?

Yes No

Thermostat controlled? Yes No

Are inflammable liquids or explosives stored on the Premises?

Yes No

If 'Yes', please list types:

If 'Yes', how much (litres/kilograms)?

Are they stored in?

Tanks

Drums

Bottles

Are they kept in an approved flammable goods cabinet or store?

Yes No

If 'Yes', is the store:

Internal

External

Bunded?

Yes No

If 'No', how are they stored?

SAFETY AND PROTECTION

Are the Premises protected by:

Extinguishers?

Yes No

WHAT TYPE

Is there a maintenance agreement in place? Yes No

HOW MANY

Date last serviced?
DATE (DD/MM/YY)

Hose reels?

Yes No

Sprinkler system?

Yes No

Total area of Premises Partial (describe)

Automatic fire alarm and/or smoke alarm?

Yes No

Connected to a Fire Station? Yes No

Connected to alarm monitoring company? Yes No

Local only? Yes No

Fire blankets?

Yes No

Deadlocks and/or padlocks to all external doors?

Yes No

Are the Premises connected to town reticulated water supply?

Yes No

Burglar alarms?

Yes No

(Please tick appropriate type below)

Back to Base (dedicated line) GSM Dialer/Radio Audible Local Alarm

Which of the following are present and activate the alarm?

Reed Switches Motion Detectors (PIR) Tremblers IR Beam

Pressure Pads Heat Sensors Panic Buttons

Safe?

Yes No

HOW MANY?

MANUFACTURER ①

MANUFACTURER ②

YEAR MANUFACTURED ①

YEAR MANUFACTURED ②

Torch and drill resistant? Yes No

Yes No

Time delay locks? Yes No

Yes No

THESE QUESTIONS REFLECT THE KEY FACTORS THAT ARE TAKEN INTO ACCOUNT WHEN DETERMINING YOUR PREMIUM.

STORM/WATER PERILS

FLOOD

Is Flood cover required?

Yes No

If required please attach supporting information (i.e. local flood maps).

Is the property situated on high or low ground? (in a gully or side of a hill, etc.) High Low

LEVEL

Does the property sit on the high or low side of the road? High Low

LEVEL

Does the property slope from front to back?

Yes No

Are there any river or creek systems within 200 metres of the Premises?

Yes No

Has the Premises suffered any Flood or storm damage losses in the last 5 years?

Yes No

If 'Yes', value of damage and date(s) of loss:

STORM/WATER PERILS (CONTINUED)

MACHINERY

Do You have any piece of machinery greater in value than \$500,000 AUD? Yes No

If 'Yes', what amount and how many machines?

In the event of loss would any of Your machinery have to be sourced from overseas? Yes No

If 'Yes', expected replacement time?

STILLAGE

Is all basement and ground floor stock insured stored on racks or pallets? Yes No

If 'Yes', what height from the ground?

PROPERTY

If We are insuring machinery of high value what steps have been taken to mitigate the chance of water damage to the machinery, i.e. - adequate storm water drains in front of the property?

What type of guttering does the property have?

Conventional Guttering Box Guttering

Does the roof contain sky lights? Yes No

If 'Yes', how many?

Does the property have any other run off drainage? Yes No

SUM INSURED

SECTION 1 - PROPERTY DAMAGE

Sum Insured

(a) Building(s)	\$ <input type="text"/>
(b) Contents	\$ <input type="text"/>
(c) Stock in trade	\$ <input type="text"/>
(d) Removal of Debris	\$ <input type="text"/>
(e) Other (Please specify)	\$ <input type="text"/>

Total sum insured and/or Limit of Liability \$

BURGLARY/THEFT

(a) Contents of buildings	\$ <input type="text"/>	
(b) Stock in trade	\$ <input type="text"/>	
(c) Other stock in trade (tobacco and cigarettes, bullion)	\$ <input type="text"/>	\$ <input type="text"/>

EQUIPMENT BREAKDOWN

Yes No

\$

Limit any one event

If 'Yes', please provide details of computer equipment and/or type of Machinery (age, make and replacement values). If further space required please refer to page 11.

AGE	MAKE/MODEL	
<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"/>

GLASS

REPLACEMENT VALUE

MONEY

(a) Money in transit	\$ <input type="text"/>
(b) Money at Your Business Premises during Business Hours and not in a securely locked burglary resistant safe or strongroom	\$ <input type="text"/>
(c) Money at Your Business Premises in a securely locked burglary resistant safe or strongroom	\$ <input type="text"/>
(d) Money at Your Business Premises outside Business Hours and not in a securely locked burglary resistant safe or strongroom	\$ <input type="text"/>
(e) Money in Your dwelling or that of any person to whom Money is entrusted	\$ <input type="text"/>

SECTION 1 - PROPERTY DAMAGE (CONTINUED)

TRANSIT

Is cover required? Yes No \$ Limit any one carry
 If 'Yes', please provide estimated annual sendings \$

SECTION 2 - BUSINESS INTERRUPTION

Item 1. Gross Profit \$
 Item 2. Gross Revenue \$
 Item 3. Gross Rentals \$
 Item 4. Rent Payable and/or Insurable \$
 Item 5. Claim Preparation Costs \$
 Item 6. Additional/Increase in Cost of Working \$
 Item 7. Payroll (Dual Basis) \$
 Payroll Limits
 Total (100%) Payroll \$ 100% for weeks
 Followed By \$ % for weeks
 Consolidated Period weeks
 Item 8. Severance Payments and Payments to Unproductive Employees \$
 Item 9. Accounts Receivable \$
 Indemnity Period MONTHS (6/12/18/24/36)
 Total sum insured and/or Limit of Liability \$

SECTION 3 - GENERAL AND PRODUCTS LIABILITY

Limit of Liability required:
 General Liability: (maximum payable for any one claim or series of claims arising out of any one occurrence) \$
 Products Liability: (maximum payable for any one claim or series of claims, and in the aggregate during any one Period of Insurance) \$
 Excess: \$

ESTIMATED ANNUAL PAYROLL (INCLUDING EARNINGS OF PRINCIPALS, DIRECTORS, PARTNERS)

	Employees	No. of staff	Labour hire
Managerial, clerical, sales:	<input type="text"/>	<input type="text"/>	\$ <input type="text"/>
Manufacturing:	<input type="text"/>	<input type="text"/>	\$ <input type="text"/>
Installation:	<input type="text"/>	<input type="text"/>	\$ <input type="text"/>
Other:	<input type="text"/>	<input type="text"/>	\$ <input type="text"/>
Total:	<input type="text"/>	<input type="text"/>	\$ <input type="text"/>

Do You employ contractors or sub-contractors? Yes No If 'Yes', please answer (a), (b), (c) & (d) below
 (a) Estimated annual payment: \$
 (b) Nature of work usually carried out:
 (c) Do You obtain proof of their liability & workers' compensation insurance? Yes No
 (d) Are You named as the principals on the contractors' &/or sub-contractors' liability policy?

ADDITIONAL INFORMATION:

PRODUCT INFORMATION / TERRITORIAL LIMITS

Estimate Annual Turnover:	\$			
Turnover exported:	\$	\$	\$	\$
Turnover imported:	\$	\$	\$	\$
Country involved:				
Company representation in this country	<input type="checkbox"/> Power of Attorney	<input type="checkbox"/> Power of Attorney	<input type="checkbox"/> Power of Attorney	<input type="checkbox"/> Power of Attorney
	<input type="checkbox"/> Branch	<input type="checkbox"/> Branch	<input type="checkbox"/> Branch	<input type="checkbox"/> Branch
	<input type="checkbox"/> Representative	<input type="checkbox"/> Representative	<input type="checkbox"/> Representative	<input type="checkbox"/> Representative
	<input type="checkbox"/> Other (specify)	<input type="checkbox"/> Other (specify)	<input type="checkbox"/> Other (specify)	<input type="checkbox"/> Other (specify)

Coverage for PRODUCTS EXPORTED TO USA OR CANADA is excluded from this insurance. Coverage will be provided only if specifically agreed by the Insurer and then subject to additional terms and conditions and payment of an extra Premium. A USA/Canada export questionnaire may have to be completed. Any additional information supplied in respect of such exports shall be deemed to form part of this Proposal.

PLEASE REFER TO THE POLICY WORDING FOR DETAILS REGARDING TERRITORIAL LIMITS.

Can You with certainty, identify the source of every item used in the manufacture of the products? Yes No

Is Your Product range: relatively stable? changing frequently?

If 'changing frequently', provide full details:

Do You have quality control procedures in place? Yes No

If 'Yes', provide full details:

Are Your Products subject to any Australian or international standard? Yes No

If 'Yes', provide full details:

Do You have product recall procedures in place? Yes No

If 'Yes', provide full details:

Have You discontinued manufacturing, processing or handling of any Products? Yes No

If 'Yes', provide full details:

Are any Products specifically designed, manufactured, imported or handled for use in Aircraft or other aerial devices or Watercraft? Yes No

If 'Yes', provide full details:

CONTRACTUAL LIABILITY

Coverage for liability assumed under agreement or contract will be limited to lease liability or liability assumed under a warranty of fitness or quality as regards Your Product, or specifically agreed contracts.

Do You assume liability under contract or hold others harmless (other than lease liability)? Yes No

If 'Yes', please provide details and attach copies of all agreements (other than lease liability). Coverage will be provided only if specifically agreed by the Insurer.

DETAILS OF THE BUSINESS/PREMISES

Do You require property owners' liability cover on property which You do not occupy? Yes No

If 'Yes', provide address, construction, size of land, information on who is occupying the Premises & replacement value of the Premises:

Do You or does someone on Your behalf perform any work away from the Premises? Yes No

If 'Yes', please provide details e.g. welding, installation, servicing, repairs:

Do You store, transport, use or handle any hazardous goods e.g. chemical, radioactive materials, gases? Yes No

If 'Yes', please provide details:

SECTION 4 - MANAGEMENT LIABILITY

Please note this section is offered on a claims made and notified basis, refer to Important Notices

Limit

\$500,000 \$1,000,000 \$2,000,000

Does any shareholder(s) directly or beneficially hold more than 25% of the issued shares or voting rights?

Yes No

If 'Yes', please provide further details

Do any of the directors or officers of the Corporation hold a board position in any other entities at the request of the Corporation?

Yes No

If 'Yes', please provide further details:

Name out outside entity

Type of entity

% Shareholding

Have You traded profitably for the past 2 full financial periods?

Yes No

Please provide the Group Total Gross Consolidate Revenue for the last full financial year:

\$

Do the directors consider the Corporation and group to be solvent?

Yes No

Is there any information or changes to the financial position which may materially affect the Corporations' ability to pay its debts as and when they fall due?

Yes No

If 'Yes', please provide further details

* If insolvency cover is required, a full management liability proposal and supporting financial statements will be required.

Total staff numbers at a financial year end for entire company/group

Total Employee numbers

This year

Last year

turnover per annum (%)

%

%

Were there any employer initiated terminations in the past 2 years?

Yes No

If 'Yes', please provide further details

Are there any events anticipated to lead to any employer initiated terminations in the next 2 years?

Yes No

If 'Yes', please provide further details

Do You have written procedures regarding employee and industrial relations issues?

Yes No

Please provide a % breakdown of the Group Total Gross Consolidate Revenue disclosed above by State or Territory:

ACT

 %

NSW

 %

VIC

 %

QLD

 %

SA

 %

WA

 %

TAS

 %

NT

 %

Overseas

 %

Total

 %

INADEQUATE SPACE TO ANSWER

If there is inadequate space to answer any information on this Proposal form or You need to disclose something to Us because of Your Duty of Disclosure, please complete "Additional Information" field below giving full details of additional information.

Additional Information

FILES / ADDITIONAL DOCUMENTS

If You have any additional documentation You need to provide then please attach copies to this Proposal.

DECLARATION

I declare that:

- (a) I have read and understood the Important Notices set out in the Proposal.
- (b) I am authorised to complete and sign this declaration on behalf of all the applicants.
- (c) I confirm that the answers and statements in this Proposal are true and correct and I have not withheld any information which may affect the decision to accept this Proposal or the terms and conditions of any insurance provided.
- (d) I understand that if this Proposal is accepted, the insurance cover will be subject to the terms and conditions set out in the Policy.
- (e) I acknowledge that the particulars and statements contained in this Proposal shall form the basis of the contract should a Policy be issued.
- (f) I further acknowledge that Miramar on behalf of the Insurer may decline this Proposal.
- (g) I consent to Miramar and the Insurer collecting, storing, using and disclosing personal information as set out in the Privacy Statement. Where I have provided personal information on behalf of another person I have complied with my obligations as set out in the Privacy Statement.
- (h) I understand that this insurance does not operate until Miramar issues the Policy Schedule and the Premium has been paid (except for any cover provided under an interim contract of insurance).

I confirm that I am authorised by the Company and its Directors to complete, sign and submit this Proposal on behalf of the Company and its Directors.

NAME

TITLE

SIGNATURE

DATE (DD/MM/YY)