

**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.

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 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, please attach additional sheets. **WHEN IN DOUBT DISCLOSE.**

**IMPORTANT NOTICE**

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.

**A. Applicant Details**

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

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Address

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Website Address

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Email Address Contact Person

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Phone Number Mobile Number

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Broker / Agent

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Please specify details of your activities/businesses

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**1. Turnover/Revenue and General Information**

Country	Gross Turnover/Revenue	Gross Turnover/Revenue created online (eg from e-commerce)
New Zealand	\$	\$
Australia	\$	\$
USA/Canada	\$	\$
Rest of the world	\$	\$

**2. IT Budget & Security Spend**

What is your IT budget?	\$	
What percentage of your budget is allocated to IT security	\$	

**3. Quality and Quantity of Data, Online Activities & Services**

What type of sensitive data is your Company maintaining/processing?

- Personally Identifiable Information (PII)  Personal Health Information (PHI)
- The Payment Card Industry Data Security Standard (PCI DSS)  Usernames and Passwords
- Intellectual Property (IP)

Please state the (estimated) volume of sensitive data (number of unique records) your Company maintaining/processing

- < 1,000  1,000-10,000  10,000-100,000  100,000 +

Please state the (estimated) number of user endpoints (desktops, laptops, portable media)

- < 25  11-50  51-100  100 +

**B. Cover Required**

**1. Requested Insurance**

Coverage	Limit Required					
Limit of Indemnity	<input type="checkbox"/> \$250,000	<input type="checkbox"/> \$500,000	<input type="checkbox"/> \$1,000,000	<input type="checkbox"/> \$2,000,000	<input type="checkbox"/> \$5,000,000	<input type="checkbox"/> \$10,000,000
Business Interruption	<input type="checkbox"/> \$100,000	<input type="checkbox"/> \$250,000	<input type="checkbox"/> \$500,000	<input type="checkbox"/> \$1,000,000	<input type="checkbox"/> Full Policy Limit	
Systems Damage	<input type="checkbox"/> \$50,000	<input type="checkbox"/> \$100,000	<input type="checkbox"/> \$250,000	<input type="checkbox"/> \$500,000	<input type="checkbox"/> \$1,000,000	
Cyber Crime	<input type="checkbox"/> \$100,000	<input type="checkbox"/> \$250,000				
Extortion	<input type="checkbox"/> \$50,000	<input type="checkbox"/> \$100,000	<input type="checkbox"/> \$250,000	<input type="checkbox"/> \$500,000	<input type="checkbox"/> \$1,000,000	

**2. Optional Extensions**

- Named Cloud Service Provider Yes  No

▶ If Yes please name Cloud Provider

- Fraudulent Impersonation Yes  No

▶ If Yes please answer the following questions

- (a) Are all payments to suppliers done via an email platform or provider that uses anti-spoofing systems or allows multi-factor authentication? Yes  No

- (b) Are digital signatures used for email exchanges with all suppliers? Yes  No

- (c) Do you use a purchase order numbering system? Yes  No

- (d) Are checks performed that goods or services were both ordered and delivered/ received before paying an invoice? Yes  No

- (e) Are all changes of bank account details of a partner or supplier validated by a channel other than email, ie by telephone call to a trusted number? Yes  No

▶ If Yes please provide details

- (f) Are all staff handling payments trained to recognise suspicious emails? Yes  No

**3. Prior Insurance**

- a) Do you currently hold, or have you ever held cyber insurance providing the same or similar coverage as the insurance sought? Yes  No

- b) Has any insurer ever cancelled or non-renewed a policy that provided the same or similar coverage as the insurance being applied for? Yes  No

**C. Third Party Services**

1. Do you outsource any part of your network, computer system or information security functions? Yes  No

2. If Yes please give details

Function	Provider
<input type="checkbox"/> Management of entire IT system	
<input type="checkbox"/> Data Processing)	
<input type="checkbox"/> Application of Service Provider	
<input type="checkbox"/> Offsite Backup and Storage	
<input type="checkbox"/> Other Cloud Computing Services	

3. Do you have a written and signed contract with the respective service provider(s) including a non-disclosure / confidentiality agreement? Yes  No   
 (N/A only if you do not outsource any part of your network, computer system or information security functions) N/A

**D. IT Security**

**1. Organisational Protection**

a) Do you have a dedicated IT Security person or team who regularly reports to senior management? Yes  No

b) Are you required to be PCI(The Payment Card Industry Data Security Standard) compliant? Yes  No

c) Do you provide regular training to increase your staff's security awareness and to prepare employees to be more resilient and vigilant against phishing? Yes  No

d) Do you have a password policy and is it enforced e.g. by complexity (strong passwords) and rotation (regular change)? Yes  No

e) How often are passwords required to be changed?

f) Do you regularly – at least monthly – patch (update) your systems and applications? Yes  No

g) Do you immediately apply critical patches (updates) to your systems and applications? Yes  No

h) Do you have an incident response plan and is it at least annually tested? Yes  No

i) Do you have a disaster recovery plan and is it at least annually tested? Yes  No

j) Do you restrict user access/privileges to a need-to-do-business only? Yes  No

k) Do you immediately remove access of terminated or temporary staff? Yes  No

l) Do you provide users remote access? Yes  No

i. If Yes, is access granted via a Virtual Private Network (VPN) or equivalent? and Yes  No

ii. Does access require two-factor authentication (ie not just username and password)? Yes  No

m) Do you have an information classification scheme (ie identify mission critical information assets)? Yes  No   
 If Yes, does the scheme take into account information confidentiality, integrity and availability? Yes  No

**2. Technical Protection**

a) Do you use anti-virus, anti-spyware or equivalent malware protection? Yes  No   
 If Yes, are all malware protection software automatically updated? Yes  No

b) Are all internet access points to your network secured by firewall(s)? Yes  No

c) Is it ensured that all default passwords on all computer systems (e.g. router) are changed? Yes  No

d) Is all personally identifiable and confidential information encrypted when:

i. At rest? Yes  No

ii. In transit/motion? Yes  No

e)	Do you perform regular, automatic off-site backups?	Yes <input type="checkbox"/>	▶	No <input type="checkbox"/>
	▶ If Yes, how often?	At least daily <input type="checkbox"/>		At least weekly <input type="checkbox"/>
f)	Do you test retrieval of backups?	Yes <input type="checkbox"/>		No <input type="checkbox"/>
g)	Do you have a business continuity plan and is it at least annually tested?	Yes <input type="checkbox"/>		No <input type="checkbox"/>
h)	Do you run external vulnerability scans or undertake penetration testing against your network?	Yes <input type="checkbox"/>		No <input type="checkbox"/>

**E. 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

**F. Security Events and Loss History**

Within the last 3 years, have you suffered a violation of IT Security, network damage, system corruption or loss of data? Yes  ▶ No

▶ If Yes, please provide details and advise what was the financial loss associated with it for your company?

Within the last 3 years have you notified your customers that their information was or could be compromised? Yes  No

Within the 3 years has a customer claimed that their personal data has been compromised? Yes  ▶ No

▶ If Yes, what was the financial loss associated with it for your company?

**G. Past Claims**

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

Has the Applicant or any principal, partner, director, consultant or employee incurred any other loss or expense which might be within the terms of this insurance? Yes  ▶ No

▶ If Yes, please give details

**H. Potential Claims**

Is any principal, director, partner consultant or employee, after enquiry, aware of any circumstances which might:

- |   |                              |                             |
|---|------------------------------|-----------------------------|
| 1. 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 <input type="checkbox"/> | No <input type="checkbox"/> |
| 2. result in the Applicant or his/her predecessors in business or any present or former principals, partners, directors, consultants or employees incurring any losses or expenses which might be within the terms of this insurance cover (this includes but not limited to disciplinary hearings) | Yes <input type="checkbox"/> | No <input type="checkbox"/> |

▶ If Yes, please give details

**Declaration**

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

- 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.
- this proposal and declaration shall be the basis of and incorporated in the insurance contract.
- 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.
- 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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