

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 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.

Applicant Details

Name of person to be insured:

Address:

Email Address

Phone Number

Broker / Agent

What are your professional qualifications?

Are you a member of the Institute of Directors in New Zealand?

Yes No

Have you ever been prohibited from holding Company Directorships?

Yes No

Have you received during the past five years any notification either from any regulatory body (including the Police) or from, the Company Secretary or any other directors or officers of any of the Company advising you that you have been (during such period) or are in breach of any of the requirements of the Companies Codes or other statutory requirements?

Yes No

Specific Directorship Details (please complete separate form for each directorship)

Name of the Company /Organisation

Please describe the ownership details of the company:

Public listed
 Public unlisted
 Private
 Co-operative/Mutual
 Non-Profit/charitable

When was the business established?/...../.....

What are the principle activities of the Company?

Does the company have domiciled activities in the USA or Canada? Yes No

If the Company is a subsidiary, what is the name of ultimate holding ?

What is the percentage of equity held by the holding company? %

What is the percentage of issued share capital held by you (both direct and beneficial) %

What is the financial year end?

What was the pre-tax profit or loss for the last financial year? \$ profit/loss

What is the net worth (ie share capital plus reserves) as at latest balance sheet date? \$

Date when return last filed with Companies Office

To the best of your knowledge and belief, (in respect of the Company or any subsidiary of the Company).
Is the Company:

(a) insolvent? (ie its liabilities exceed its assets)	Yes <input type="checkbox"/>	No <input type="checkbox"/>
(b) able to pay its debts as they fall due?	Yes <input type="checkbox"/>	No <input type="checkbox"/>
(c) or has the Company ever had a receiver appointed over the whole or any part of its undertaking or assets?	Yes <input type="checkbox"/>	No <input type="checkbox"/>
(d) in liquidation or the subject of an outstanding winding-up petition, issued notice of intention to apply for winding up or issued notices of a meeting to consider a resolution for its liquidation?	Yes <input type="checkbox"/>	No <input type="checkbox"/>
(e) the subject of statutory management or has the Company entered into a scheme of arrangement with creditors	Yes <input type="checkbox"/>	No <input type="checkbox"/>
(f) intending any proposals that may involve its acquisition or merger, or is the Company involved in the acquisition of another Company?	Yes <input type="checkbox"/>	No <input type="checkbox"/>
(g) intending any proposals that may involve the Company's receivership or liquidation?	Yes <input type="checkbox"/>	No <input type="checkbox"/>
(h) intending to make any new public or private securities offerings (whether debt or equity) within the next year? If yes please provide details	Yes <input type="checkbox"/>	No <input type="checkbox"/>
(i) have any Directors & Officers Liability insurance cover already in place for this Company?	Yes <input type="checkbox"/>	No <input type="checkbox"/>

Prior Insurance

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

1. declined a proposal, refused renewal or terminated an 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

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 in either case 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?

Potential Claims

Is any principal, directors, 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, give details including maximum potential cost

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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