

YOUR DUTY OF DISCLOSURE TO THE UNDEWRITER'S

What you must tell the underwriters: By law, you must answer all their questions honestly, telling them anything known to you and which a reasonable person in the circumstances would tell them.

They will use your answers to decide whether to insure you and anyone else to be covered, and on what terms.

Who needs to tell them: "YOU INCLUDES": -It is important that you understand you are answering their questions in this way for **yourself and anyone else you want to be covered under this policy.**

NON-DISCLOSURE

If you do not tell the underwriters: If you do not answer their questions in this way, they may reduce

or refuse a claim, or cancel the policy. If you answer fraudulently, they may refuse a claim and treat

the policy as never having existed. If you do not understand your duty, ask us to explain.

CO-INSURANCE (AVERAGE) CLAUSE

A co-insurance (average) clause applies in particular to the Property, Business Interruption and Electronic Equipment Sections of this Policy. (It may apply to other sections also, so please read your policy document for actual conditions)

This means that if the Sum Insured for:

Any items of Property insured under the Property Section; or the Gross Income insured under the Business Interruption Section; or

Any item of Electronic Equipment insured under the Electronic Equipment Section

Is less than 80% (80% is an average of most underwriters) of its value at the time you take out this Policy and at each renewal of the Policy, then for any loss or damage You will be Your own insurer

for the difference, that is You will bear a rateable proportion of each claim in accordance with the following formula.

Sum Insured x Amount of loss or damage divided by 80% of value = (up to Sum Insured)

NOTE 80% IS ONLY AN EXAMPLE

THEY ALL VARY

INADEQUATE SPACE TO ANSWER

If there is inadequate space to answer or you need to disclose something to us because of your Duty of Disclosure, please attach a separate piece of paper to this application giving full details of additional information and mark it as an addendum to the proposal numbering each answer.

GENERAL INFORMATION

(If "Yes", full details – e.g. name of insurer, dates, amount in \$'s, reason for cancellation)

Please Tick

Have you, *as defined above* or any partners, shareholders, or directors of the business.

1. made any claim(s) on an insurer for loss or damage? Yes No
2. had any insurance declined or cancelled, application rejected, renewal refused, claim rejected, special conditions or excess imposed by an insurer? Yes No
3. suffered any loss or damage which would have been covered by the proposed insurance policy? Yes No

Have you *as defined above* or any partner(s), shareholder(s) or director(s) of the business

1. ever been declared bankrupt? Yes No
2. ever been involved in a company or business which became insolvent or subject to any form of insolvency administration (e.g. liquidation or receivership)? Yes No
3. been convicted of any criminal offence. (other than minor traffic convictions)? Yes No
4. been liable for any civil or pecuniary penalty (exceeding \$5,000)? Yes No

DECLARATION AND SIGNATURE

1. The Duty of Disclosure, Non-Disclosure, Co-Insurance and Inadequate Space to Answer notices set out above have been read by me/us.
2. All answers and statements made in this application are true and accurate in every respect and no information has been withheld which is likely to affect your decision about accepting this insurance.
3. I acknowledge you reserve the right to decline any application.

Applicant's Signature X _____ **Date** _____

Applicant's Title _____

PERSONAL AND CONTACT DETAILS

NAME :

POSTAL ADDRESS:

TRADING AS :

SITUATION 1.

2.

CONTACT PERSON :

CONTACT PHONE NO:(B).....(H)

EMAIL

MOBILE

OCCUPATION :

PERIOD OF INSURANCE :

COMMENCING :