

# Chubb Elite Professional Indemnity Insurance

## Proposal Form

### **Instructions to Proposer**

---

Please read the Important Information Section below before completing this Proposal Form.

Please contact us if you would like a hard copy of the relevant insurance policy or a summary of cover provided by Chubb.

Please answer all the questions fully. If there is insufficient spaces please provide further details on your letterhead. If a particular question is not applicable to you and/or your business please mark that question as not applicable "N/A".

Please attach the following to assist your proposal for Insurance: (1) brochures, pamphlets, advertisements or other descriptive literature of your operations and/or services; (2) financial statement and/or annual report; and (3) copies of standard contract(s) with clients, if applicable.

**This proposal should only be completed after detailed enquiry of all the persons to be covered.**

### **Supplementary Proposals**

---

If one of the additional supplementary proposals is relevant to your business please ensure the appropriate Appendix is completed.

Appendix A: Architect, Engineer, Surveyor Supplementary Proposal Form.

### **Important Information**

---

In this section "We", "Our" and "Us" means Chubb Insurance New Zealand Limited (Chubb). "You" and "Your" refers to Our customers and prospective customers as well as those who use Our website.

### **Duty of Disclosure**

---

#### **Your Duty of Disclosure**

Before entering into a contract of insurance with Chubb, each prospective insured has a duty to disclose to Chubb information that is material to Chubb's decision whether to accept the insurance and, if so, on what terms. This includes material information about the insured, any other people and all property and risks insured under the policy. Information may be material whether or not a specific question is asked.

There is the same duty to disclose material information to Chubb before renewal, extension, variation or reinstatement of a contract of insurance with Chubb. You should also provide all material information when you make a claim or if circumstances change during the term of the contract of insurance.

It is important that each prospective insured understands all information provided in support of the application for insurance and that it is correct, as each prospective insured will be bound by the answers and by the information they have provided.

The duty of disclosure continues after the application for insurance has been completed up until the time the contract of insurance is entered into.

#### **Consequences of Non-Disclosure**

If an insured fails to comply with their duty of disclosure, Chubb may be entitled, without prejudice to its other rights, to reduce its liability under the contract in respect of a claim or refuse to pay the entire claim. Chubb may also have the right to avoid the contract from its beginning. This means the contract will be treated as if it never existed and no claims will be payable.

## Financial Strength Rating

At the time of print, Chubb has an “AA-” insurer financial strength rating given by S&P Global Ratings. The rating scale is:

The rating scale is:			
AAA Extremely Strong	BBB Good	CCC Very Weak	SD or D Selective default or default
AA Very Strong	BB Marginal	CC Extremely Weak	R Regulatory Action
A Strong	B Weak		NR Not Rated

The rating from ‘AA’ to ‘CCC’ may be modified by the addition of a plus (+) or minus (-) sign to show relative standings within the major rating categories. A full description of the rating scale is available on the S&P Global Ratings [website](#).

Our rating is reviewed annually and may change from time to time, so please refer to Our website for Our latest financial strength rating.

## Fair Insurance Code

We are a member of the Insurance Council of New Zealand (ICNZ) and a signatory to ICNZ’s Fair Insurance Code (the Code). The Code and information about the Code is available at [www.icnz.org.nz](http://www.icnz.org.nz) and on request.



## Privacy Statement

This statement is a summary of Our privacy policy and provides an overview of how We collect, disclose and handle your personal information. Our privacy policy may change from time to time and where this occurs, the updated privacy policy will be posted on Our [website](#).

Chubb is committed to protecting Your privacy. Chubb collects, uses and retains your personal information in accordance with the requirements of New Zealand’s Privacy Act, as amended or replaced from time to time.

### Personal Information Handling Practices

#### *When do We collect your personal information?*

Chubb collects Your personal information (which may include health information) from You when You interact with Us, including when you are applying for, changing or renewing an insurance policy with Us or when We are processing a claim, complaint or dispute. Chubb may also (and You authorise Chubb to) collect Your personal information from other parties such as brokers or service providers, as detailed in Our privacy policy.

#### *Purpose of Collection*

We collect and hold the information to offer products and services to You, including to assess applications for insurance, to provide and administer insurance products and services, and to handle any claim, complaint or dispute that may be made under a policy.

If You do not provide Us with this information, We may not be able to provide You or Your organisation with insurance or to respond to any claim, complaint or dispute, or offer other products and services to You or Your organisation.

Sometimes, We may also use Your personal information for Our marketing campaigns and research, to improve our services or in relation to new products, services or information that may be of interest to You.

#### *Recipients of the Information and Disclosure*

We may disclose the information We collect to third parties, including:

- contractors and contracted service providers engaged by Us to deliver Our services or carry out certain business activities on Our behalf (such as actuaries, loss adjusters, claims investigators, claims handlers, professional advisers including lawyers, doctors and other medical service providers, credit reference bureaus and call centres);
- intermediaries and service providers engaged by You (such as current or previous brokers, travel agencies and airlines);
- other companies in the Chubb group;
- the policyholder (where the insured person is not the policyholder);
- insurance and reinsurance intermediaries, other insurers, Our reinsurers, marketing agencies; and
- government agencies or organisations (where we are required to by law or otherwise).

These third parties may be located outside New Zealand. In such circumstances We also take steps to ensure Your personal information remains adequately protected.

From time to time, We may use your personal information to send You offers or information regarding Our products that may be of interest to You. If You do not wish to receive such information, please contact Our Privacy Officer using the contact details provided below.

***Rights of Access to, and Correction of, Information***

If You would like to access a copy of Your personal information, or to correct or update Your personal information, want to withdraw Your consent to receiving offers of products or services from Us or persons We have an association with, please contact the Privacy Officer by posting correspondence to Chubb Insurance New Zealand Limited, PO Box 734, Auckland; telephoning: +64 (9) 3771459; or emailing [Privacy.NZ@chubb.com](mailto:Privacy.NZ@chubb.com).

***How to Make a Complaint***

If You have a complaint or would like more information about how We manage Your Personal Information, please review Our [Privacy Policy](#) for more details, or contact Our Privacy Officer at the details above.

You also have a right to address Your complaint directly to the Privacy Commissioner by telephoning 0800 803 909, emailing [enquiries@privacy.org.nz](mailto:enquiries@privacy.org.nz) or using the online form available on the Privacy Commissioner's website at [www.privacy.org.nz](http://www.privacy.org.nz).

## Proposer Details

1. Name of Insured/Proposing Company: (please provide details of all subsidiary companies):

---

2. Primary/main address

3. Additional address(es)  
(e.g. branches)

4. Company web address

5. On what date was the business established

6. Provide full details of the nature of the business/the business activities (including for all subsidiaries):

---

7. With respect to any business relationships:

a) Are you connected, controlled, owned, affiliated or associated with any other firm, corporation or company?

Yes  No

b) If YES are any of your services provided to the affiliated or associated entity?

Yes  No

c) During the past five years has the name been changed or has any other business been purchased or any merger or consolidation taken place?

Yes  No

d) Are you involved in any Joint Ventures?

Yes  No

If your answer is YES to any of the above questions, please provide full details:

---

8. Detail any memberships of any Professional Association and/or Professional Bodies:

Name of Association/Body	Member Since

9. Detail internal controls, procedures and guidelines implemented to reduce/manage risk:

---

10. Details of principal/partners/directors:

Name	Age	Qualifications	No. Years Experience

Please attach CVs for all of the above if the business is less than three years old.

11. When recruiting employees to positions of trust involving handling of stock, money or financial or treasury functions does the Company undertake independent checks into their employment history?  Yes  No

12. Detail the total number of:

a) principals, partners and officers:	
b) skilled & technical employees:	
c) unskilled & clerical employees:	

13. Please provide amount of gross fees/income from your professional services:

Name	Actual for Last Financial Year	Estimate for Current Financial Year	Estimate for Next Financial Year
New Zealand	NZ\$	NZ\$	NZ\$
Overseas	NZ\$	NZ\$	NZ\$
If Overseas please specify what countries:			

If different please provide total turnover of your Company:

Name	Actual for Last Financial Year	Estimate for Current Financial Year	Estimate for Next Financial Year
New Zealand	NZ\$	NZ\$	NZ\$
Overseas	NZ\$	NZ\$	NZ\$
If Overseas please specify what countries:			

14. List your five largest projects or jobs during the past 3 years and indicate the service(s) performed and approximate revenue(s) derived from each:

Client Name	Service Provided	Contract Value	Gross Fees/Income
		NZ\$	NZ\$
		NZ\$	NZ\$
		NZ\$	NZ\$
		NZ\$	NZ\$
		NZ\$	NZ\$

15. Do you secure a written contract, agreement or engagement letter for every project?  Yes  No

If YES please attach a sample copy.

16. Are such contracts reviewed by a law firm experienced in your profession?  Yes  No

17. In respect of subcontracting:

a) What percentage of your professional services involves subcontracting of work to others?	%
b) What services are subcontracted?	
c) Does the subcontractor contractually hold you harmless for Professional Liability caused by the subcontractor's error or omission?	<input type="checkbox"/> Yes <input type="checkbox"/> No
d) Do you ask for verification that the subcontractor carries Professional Liability Insurance?	<input type="checkbox"/> Yes <input type="checkbox"/> No

**Claims/Circumstances**

NOTE: if you answer YES to any of the following questions, please provide full details separately, any claim or circumstance disclosed in this section is not covered by this proposed insurance.

18. Have any claims and/or circumstances been made or notified against you, your business or any principal, partner, director or employee whilst in their professional capacity?	<input type="checkbox"/> Yes <input type="checkbox"/> No
19. Is any person proposed for coverage aware of any losses sustained during the past three (3) years due to crime, including losses resulting from employee dishonesty, theft, burglary, robbery, destruction or forgery before application of any deductible or excess whether insured or not?	<input type="checkbox"/> Yes <input type="checkbox"/> No
20. Do you have any knowledge, information or are aware of any alleged errors, omissions, offences, or circumstances which would result in a claim being made against the applicant, any proposed insured, or any person or entity listed above?	<input type="checkbox"/> Yes <input type="checkbox"/> No
21. Have you, your subsidiaries, affiliates or business predecessors been the subject of disciplinary action or investigation by any authority or regulatory agency?	<input type="checkbox"/> Yes <input type="checkbox"/> No
22. Have any partners, principals, officers, or key employees of the applicant been the subject of disciplinary action or investigation by any authority or regulatory agency?	<input type="checkbox"/> Yes <input type="checkbox"/> No

**Insurance Details**

23. Does the Company currently purchase Professional Indemnity Insurance?	<input type="checkbox"/> Yes <input type="checkbox"/> No
If YES, please provide the following information and attach a copy of your current policy:	
a) Insurer:	
b) Limit of Liability:	\$
c) Deductible:	\$
d) Expiry Date:	
24. What Limit of Liability is required:	\$
25. Has any application for similar insurance made on behalf of the Company or any of its predecessors in business been declined or has any such insurance ever been rescinded, cancelled or has renewal been refused?	<input type="checkbox"/> Yes <input type="checkbox"/> No
If the answer is YES to the above question, please provide full details:	

## Optional Extensions

26. Would you like Chubb to consider providing one automatic reinstatement of limit?	<input type="checkbox"/> Yes <input type="checkbox"/> No
27. Bodily Injury & Property Damage:  This extension provides coverage for bodily injury of any person or any damage to or destruction or physical loss of property arising from an alleged breach of professional duty in the conduct of the business.  Would you like Chubb to consider providing this optional extension?	<input type="checkbox"/> Yes <input type="checkbox"/> No
28. Would you like Chubb to consider providing cover for fidelity	<input type="checkbox"/> Yes <input type="checkbox"/> No
29. Would you like Chubb to consider providing cover for joint venture liability?	<input type="checkbox"/> Yes <input type="checkbox"/> No
30. Would you like Chubb to consider providing cover for principals previous business?	<input type="checkbox"/> Yes <input type="checkbox"/> No
31. Does the Company currently purchase Public & Products Liability Insurance:	<input type="checkbox"/> Yes <input type="checkbox"/> No

If YES, please provide the following information and attach a copy of your current policy:

a) Insurer:	
b) Limit of Liability:	\$
c) Deductible:	\$
d) Expiry Date:	

## Declaration

On behalf of the applicant, I/we declare that:

- a) I/we have read and understood Chubb's Financial Strength Rating, Duty of Disclosure and Privacy Statement in this form;
- b) all information provided (and where applicable, previously provided) is true and correct and I/we have made a fair presentation of the risk, by disclosing all material matters which I/we know or ought to know or, failing that, by giving the insurer sufficient information to put a prudent insurer on notice that it needs to make further enquiries in order to reveal material circumstances;
- c) I/we undertake to inform the insurer promptly in writing of any material alteration to the facts declared that occurs prior to completion of the contract of insurance;
- d) I/we have obtained, and will obtain in the future, the consent to the disclosure and use of personal information from those persons whose personal information is supplied in relation to this form for the purposes of (i) underwriting the risks and (ii) administering and performing any resulting insurance contract.

This form must be signed by the applicant's Director, Partner, Owner, Chief Executive Officer or Chief Financial Officer.

Signed			
Name		Date	
Position			

### Contact Us

Chubb Insurance New Zealand Limited  
 CUI-3, Shed 24  
 Princes Wharf  
 Auckland 1010  
 PO Box 734  
 Auckland 1140  
 O +64 9 377 1459  
 F +64 9 303 1909  
 www.chubb.com/nz

Company No. 104656  
 Financial Services Provider No. 35924

**Chubb. Insured.<sup>SM</sup>**